

Avon Products Inc

Country: United States
 Meeting Type: AGM
 Meeting Date: 6 May 2004
 ISIN Code: US0543031027

Item	Description	Issue	TMF Vote	Mgmt Vote
1.1	Elect Director Edward T. Fogarty	B. Directors and Remuneration	FOR	FOR
1.2	Elect Director Susan J. Kropf	B. Directors and Remuneration	FOR	FOR
1.3	Elect Director Maria Elena Lagomasino	B. Directors and Remuneration	FOR	FOR
2	Ratify Auditors	C. Auditors	FOR	FOR
3	Increase Authorized Common Stock	D. Share Capital and Shareholder Relations	FOR	FOR
4	Declassify the Board of Directors	B. Directors and Remuneration	ABSTAIN	AGAINST
	<i>This is a shareholder proposal and management recommends voting against. In essence, the proposal requests annual election of all directors and not, as is now the case, staggered elections of one third of the board every year. At the time of casting votes, insufficient information was available to assess the merits of the proposal.</i>			
5	Report on Feasibility of Removing Parabens from Company Products	II. Corporate Social Responsibility	FOR	AGAINST
	<i>This is a shareholder proposal filed by Domini Social Investment which highlights the potential negative effects of the substance on human health. Management recommends voting against. The proposal does not ask the company to eliminate the use of Parabens but requests the company to report on the feasibility of removing the substance. In the company's response, focus is put on the benefits of using the substance and the insufficient scientific evidence as to the potential negative health effects. The feasibility assessment is in line with the precautionary approach which is one of the pillars of Triodos' investment philosophy.</i>			
6	Report on Feasibility of Removing Dibutyl Phthalate from Company Products	II. Corporate Social Responsibility	FOR	AGAINST
	<i>This is a shareholder proposal filed by Trillium Asset Management which highlights the potential negative effects of the substance on human health. Management recommends voting against. The proposal does not ask the company to eliminate the use of Dibutyl Phthalate but only requests the company to report on the feasibility of removing the substance. Also, we note that two competitors are named who reformulated their products to make them free of this substance, which seems to provide evidence that it is commercially feasible. In the company's response, focus is put on the insufficient scientific evidence as to the potential negative health effects. The feasibility assessment is in line with the precautionary approach which is one of the pillars of Triodos' investment philosophy.</i>			