

Cisco Systems Inc

Country: United States
 Meeting Type: AGM
 Meeting Date: 18 November 2004
 ISIN Code: US17275R1023

Item	Description	Issue	TMF Vote	Mgmt Vote
1.1	Elect Director Carol A. Bartz	B. Directors and Remuneration	WITH-HOLD	FOR
	<i>Candidate is not considered independent. Insufficient number of independent Board members as only 6 out of 12 members are considered independent.</i>			
1.2	Elect Director M. Michele Burns	B. Directors and Remuneration	FOR	FOR
1.3	Elect Director Larry R. Carter	B. Directors and Remuneration	WITH-HOLD	FOR
	<i>Candidate is not considered independent. Insufficient number of independent Board members as only 6 out of 12 members are considered independent.</i>			
1.4	Elect Director John T. Chambers	B. Directors and Remuneration	FOR	FOR
1.5	Elect Director Dr. James F. Gibbons	B. Directors and Remuneration	WITH-HOLD	FOR
	<i>Candidate is not considered independent. Insufficient number of independent Board members as only 6 out of 12 members are considered independent.</i>			
1.6	Elect Director Dr. John L. Hennessy	B. Directors and Remuneration	FOR	FOR
1.7	Elect Director Roderick C. McGeary	B. Directors and Remuneration	FOR	FOR
1.8	Elect Director James C. Morgan	B. Directors and Remuneration	FOR	FOR
1.9	Elect Director John P. Morgridge	B. Directors and Remuneration	WITH-HOLD	FOR
	<i>Candidate is not considered independent. Insufficient number of independent Board members as only 6 out of 12 members are considered independent.</i>			
1.10	Elect Director Donald T. Valentine	B. Directors and Remuneration	WITH-HOLD	FOR
	<i>Candidate is not considered independent. Insufficient number of independent Board members as only 6 out of 12 members are considered independent.</i>			
1.11	Elect Director Steven M. West	B. Directors and Remuneration	FOR	FOR
1.12	Elect Director Jerry Yang	B. Directors and Remuneration	FOR	FOR
2	Ratify Auditors	C. Auditors	AGAINST	FOR
	<i>PricewaterhouseCooper LLP proposed. Excessive non-audit fees relative to total fees paid to the auditor. Non-audit fees (\$11.5 million) were more than 111% of audit and audit related fees (\$10.3 million) during the year under review. Non-audit fees over a three-year basis were more than 344% of audit and audit related fees.</i>			
3	Report on Pay Disparity	II. Corporate Social	FOR	AGAINST

		Responsibility		
	<p><i>This is a shareholder proposal and the proponents are seeking authority to have the Board's compensation committee initiate a review of the company's executive compensation policies and to provide a report of this review by January 1, 2005. The reports should include: (1) A comparison of the total compensation package of top executives and the company's lowest paid workers in United States in July 1994 and July 2004. (2) Analysis of changes in the relative size of the gap between the two groups and the rationale justifying this trend. (3) Evaluation of whether top executive compensation packages are excessive and should be modified and (4) An explanation of whether the issues of sizable layoffs or the level of pay of the company's lowest paid workers should result in an adjustment of pay to "more reasonable and justifiable levels".</i></p> <p><i>Increased transparency of the compensation process is in line with the TMF voting policy. Furthermore, the notion that pay elsewhere in a company should be a factor when determining executive compensation is also supported.</i></p>			