

Vote Bulletin – Wingstop Inc.

Meeting Type – Annual

Meeting Date – 23 May 2024

Item number	Proponent	Item description	Management recommendation	SSGA vote
6	Shareholder	Report on GHG Emissions Reduction Targets	AGAINST	FOR

Text of Proposal

RESOLVED: Shareholders request that Wingstop issue a report disclosing its current GHG emissions, as well as short-, medium- and long-term targets for measurably reducing them—and that Wingstop report annually on its progress toward those targets.

SSGA Policy

Our criteria for assessing shareholder proposals are outlined in our [Global Proxy Voting and Engagement Policy](#). We expect all companies to provide public disclosures in accordance with the following four pillars of the Taskforce for Climate-related Financial Disclosures (TCFD) framework: Governance, Strategy, Risk Management, and Metrics and Targets. TCFD recommends the disclosure of Scope 1, Scope 2, and, if appropriate, Scope 3 emissions. We expect companies to identify and disclose the most relevant categories of Scope 3 emissions as defined by the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. However, we recognize that Scope 3 emissions estimates have a high degree of uncertainty; therefore, if the company determines that categories of Scope 3 are impracticable to estimate, we instead encourage companies to explain these limitations. We do not expect companies to set Scope 3 targets. State Street Global Advisors is not prescriptive on target setting. If a company chooses not to disclose any climate targets, we expect the company to provide an explanation on how the company measures and monitors progress on managing climate-related risks and opportunities in line with the recommendations of TCFD.

Analysis

Shareholders at Wingstop Inc.(Wingstop) filed a shareholder proposal requesting the disclosure of greenhouse gas (GHG) emissions and the adoption of emissions reduction targets. Wingstop does not disclose Scope 1 and 2 GHG emissions, relevant categories of Scope 3 emissions¹, or provide an explanation of limitations for estimating Scope 3 emissions in line with our disclosure assessment criteria. Wingstop also does not disclose any climate targets or explain how it measures and monitors progress on managing climate-related risks and opportunities in line with the recommendations of TCFD and our disclosure assessment criteria.

SSGA Vote

For these reasons, SSGA voted FOR the shareholder proposal.

¹ As defined by the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard

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*Yahoo Finance, as of 10/15/2024.

†This figure is presented as of 30 September 2024 and includes ETF AUM of \$1515.7 billion USD of which approximately \$82.6 billion USD is in gold assets with respect to SPDR products for which State Street Global Advisors Funds Distributors, LLC (SSGA FD) acts solely as the marketing agent. SSGA FD and State Street Global Advisors are affiliated. Please note all AUM is unaudited.

Marketing Communication

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