

Cintas 2026 annual meeting: 5 items to vote on, including a proposal to move Cintas's legal home from Washington to Delaware.

Ballot at a glance · Prepared by ProxMe, Oct 7, 2026 (ET) · Meeting ID cintas-2026-10-27

ProxMe does not recommend how to vote. Explanations, both sides' arguments and sources are in [Details](#), starting on page 2.

Key dates (Eastern Time)

Cintas Partners' Plan participants: voting instructions due (plan shares only)	Thu, Oct 22, 2026, 11:59 PM
Internet and phone voting closes (all shares except Partners' Plan shares)	Mon, Oct 26, 2026, 11:59 PM
Annual meeting (online only)	Tue, Oct 27, 2026, 11:30 AM

Unusual on this ballot

- **Item 4 is a reincorporation.** Cintas would become a Delaware corporation with a new charter and bylaws, and several shareholder rights would change.
- **Item 4 needs a majority of *all outstanding shares*** (about 200.4 million FOR votes), not just a majority of votes cast. Abstaining or not voting has the same effect as voting AGAINST.
- **Item 5 is about supermajority rules.** It asks the board to replace Cintas's remaining two-thirds voting rules for deals with large shareholders with majority-vote rules.

The five items

#	What it is	Board's recommendation	Flags
1	Elect 8 directors for one-year terms. Each nominee needs more For than Against votes.	FOR each nominee	None
2	Say on pay. A non-binding vote on top executives' pay. The CEO's reported fiscal 2026 pay was \$12.2 million.	FOR	None
3	Ratify the auditor. Confirms Ernst & Young as Cintas's outside auditor for fiscal 2027.	FOR	None
4	Move Cintas's legal home from Washington to Delaware under a new charter and bylaws. The proxy says headquarters, jobs and operations would not change.	FOR	Reincorporation · Charter change · Needs majority of outstanding shares · Anti-takeover rules change
5	Shareholder proposal (John Chevedden): simple-majority voting. Asks the board to replace the remaining supermajority voting rules. It is a request, so nothing changes automatically.	AGAINST	Supermajority · Anti-takeover rules

Recommendations are the board's own, as printed in the proxy statement (p. 8), the notice and the proxy card. Plan shares are voted by instructing the trustee, Fifth Third Bank, at ProxyVote.com, by phone at 1-800-690-6903, or by mail. ProxMe never asks for your control number.

Details

ProxMe does not tell you how to vote. This guide explains what each item does and summarizes what each side says, in its own words, with sources. Every claim is linked to a public document listed under Sources. Text marked **[ProxMe note]** is our own reading or arithmetic, not a quote from a filing. Page numbers are the page footers in the EDGAR copy of the proxy statement (DEF 14A).

Key dates

What	When	Source
Record date (you must have owned shares at this point to vote)	Aug 31, 2026, close of business	DEF 14A, Notice of Annual Meeting [S1]
Last day to ask for a free paper or email copy of the materials	Before Oct 13, 2026	Notice of Internet Availability [S2]
Deadline for shares held in a Plan (Cintas Partners' Plan)	Oct 22, 2026, 11:59 p.m. ET	Notice of Internet Availability [S2]; proxy card [S3]
Deadline for shares held directly (internet and phone)	Oct 26, 2026, 11:59 p.m. ET	Notice of Internet Availability [S2]; proxy card [S3]
Annual meeting (online at virtualshareholdermeeting.com/CTAS2026)	Oct 27, 2026, 11:30 a.m. ET	DEF 14A [S1]

The ballot at a glance

#	Item	Proposed by	Board recommendation	Votes needed to pass
1	Elect 8 directors for one-year terms	Board (Nominating and Corporate Governance Committee)	FOR each nominee	Majority of votes cast for each nominee
2	Advisory vote on executive pay ("say on pay")	Board	FOR	Majority of votes cast. Advisory (not binding)
3	Ratify Ernst & Young LLP as auditor for fiscal 2027	Board (Audit Committee)	FOR	Majority of votes cast
4	Move Cintas's legal home from Washington to Delaware	Board	FOR	Majority of all outstanding shares , not just the votes cast
5	Shareholder proposal: replace supermajority voting rules with simple-majority rules	John Chevedden (shareholder)	AGAINST	Majority of votes cast. This is a request to the board

The recommendations come from the proxy statement's summary table, which lists "FOR each nominee" for Item 1, "FOR" for Items 2, 3 and 4, and "AGAINST" for Item 5 (DEF 14A, Proxy Statement Summary, "Meeting Agenda and Voting Matters," p. 8) [S1]. The Notice of Internet Availability and the proxy card show the same recommendations [S2][S3]. The vote standards come from "Votes needed" (DEF 14A, Information About the Annual Meeting, p. 78) [S1].

About shares that aren't voted. The proxy says abstentions and broker non-votes have no effect on Items 1, 2 and 5 (p. 79) [S1]. **[ProxMe note]** Item 4 needs a majority of all 400,701,115 shares outstanding on the record date, which is at least 200,350,558 FOR votes (DEF 14A, "Who may vote," p. 77) [S1]. So for Item 4, an abstention, a broker non-vote or a share that is never voted counts the same as a vote AGAINST. The proxy doesn't spell this out; it follows from the standard.

Item 1: Election of directors

What it does. Elects eight directors to the board for one year. These are the people who oversee management, hire the CEO and set executive pay.

Nominees (DEF 14A, Election of Directors, pp. 9–15) [S1]:

Nominee	Role / background (from the proxy)	Independent per board
Beverly K. Carmichael	Former chief people officer, Red Robin and Cracker Barrel; director since 2024	Yes
Karen L. Carnahan	Former Cintas executive for 30+ years; director since 2019	Yes
Robert E. Coletti	Retired partner, Keating Muething & Klekamp; brother-in-law of Scott D. Farmer; director since 2016	No
Scott D. Farmer	Executive Chairman; former Cintas CEO (2003–2021); director since 1994	No
Martin Mucci	Former CEO of Paychex; director since 2023	Yes
Joseph Scaminace	Lead Director; former CEO of OM Group/Vectra; director since 2010	Yes
Todd M. Schneider	Cintas CEO; director since 2021	No
Ronald W. Tysoe	Former Vice Chairman, Federated Department Stores; director since 2008	Yes

Director Melanie W. Barstad is not running again, and the board will have eight members after the meeting (p. 9) [S1].

How the vote works. Each nominee needs more FOR votes than AGAINST votes. A nominee who doesn't get a majority must offer to resign, and the board then has 90 days to decide whether to accept and must disclose its decision (p. 9) [S1]. You can vote For, Against or Abstain on each nominee separately.

Board recommendation: "The Board recommends you vote FOR each of the following nominees" (p. 10) [S1].

Context. At the 2025 meeting, support for the directors ranged from about 88.0% (Mr. Scaminace) to about 98.3% (Mr. Schneider) of votes cast for or against [S7]. **[ProxMe note]** Those percentages are our arithmetic from the 8-K vote counts.

Item 2: Advisory vote on executive pay ("say on pay")

What it does. Asks shareholders whether they approve the pay of the top executives described in the proxy. The result is **not binding**: "As an advisory vote, this proposal is not binding on Cintas," though the Compensation Committee "expects to consider the outcome" (p. 50) [S1].

Key facts from the proxy:

- CEO Todd M. Schneider's total fiscal 2026 pay in the Summary Compensation Table was **\$12,158,605**: salary \$1,153,067, stock awards \$7,888,917, annual cash incentive \$3,073,470 and other pay \$43,151. His fiscal 2025 total was \$9,249,676 (Summary Compensation Table) [S1].
- CEO pay ratio: about **160 to 1**, against a median employee-partner pay of **\$75,766** (CEO Pay Ratio section) [S1].
- Pay elements: base salary, an annual cash incentive based generally on diluted EPS, sales growth and non-financial goals, and long-term stock options and/or restricted stock (Compensation Discussion and Analysis) [S1].
- In 2025, "approximately 95% of the votes cast" approved executive pay (p. 50) [S1]. The 2025 8-K vote counts work out to 94.8% [S7].

Board recommendation: "YOUR BOARD UNANIMOUSLY RECOMMENDS A VOTE FOR THIS PROPOSAL" (p. 50) [S1].

Item 3: Ratify the auditor (Ernst & Young LLP)

What it does. Asks shareholders to endorse the Audit Committee's choice of Ernst & Young as the outside auditor for the fiscal year ending May 31, 2027. Ratification isn't legally required. If it fails, the Audit Committee "may reconsider the appointment, but is not required to do so" (p. 53) [S1].

Fees paid to EY, fiscal 2026: audit \$2,034,112; audit-related \$471,500; tax \$310,760 (Fees to Independent Registered Public Accounting Firm, p. 52) [S1].

Board recommendation: "YOUR BOARD UNANIMOUSLY RECOMMENDS A VOTE FOR THIS PROPOSAL" (p. 53) [S1].

This is a "routine" item, so brokers can vote shares on it even without instructions (p. 78) [S1]. The proxy doesn't say how abstentions count on Item 3.

Item 4: Reincorporation from Washington to Delaware

What it does

Cintas is legally a Washington corporation today. If Item 4 passes, Cintas would "convert" into a Delaware corporation. That changes which state's corporate law governs the relationship between the company, its board and its shareholders. The company would also replace its current charter and bylaws with new Delaware ones (Annexes 3 and 4) (pp. 54–55) [S1].

According to the proxy, the move would **not** change Cintas's headquarters, business, jobs, management, employee count or employee benefit plans. Each share would automatically become one share of the Delaware company, and the stock would keep trading as CTAS (pp. 54, 57) [S1]. The proxy says the company believes the conversion should be tax-free to shareholders (p. 57) [S1]. Shareholders would **not** get dissenters' or appraisal rights (p. 57) [S1].

Timing. If approved, the board expects to complete the move "after the consummation of the Company's proposed acquisition of UniFirst Corporation or at such other time as determined by our Board." The board may also delay or abandon it even after shareholders approve (pp. 55–56) [S1]. Under an Oct 6, 2026 8-K, Cintas and UniFirst agreed with the FTC not to close the UniFirst deal before Dec 11, 2026 unless the FTC closes its review earlier, and Cintas expects the deal to close before the end of 2026 [S10].

Votes needed: the holders of a majority of all outstanding common stock (p. 78) [S1]. See the note on unvoted shares above.

What would change for shareholders

These are summarized from the proxy's own side-by-side comparison ("Comparison of Shareholders' Rights Before and After the Reincorporation," pp. 59–69) and the proposed Delaware charter and bylaws (Annexes 3–4) [S1]. ProxMe isn't labeling any change as good or bad.

Topic	Washington (today)	Delaware (if approved)
Removing a director	Only for cause , by a majority of votes cast	With or without cause , but needs a majority of all outstanding voting power

Topic	Washington (today)	Delaware (if approved)
Setting the number of directors	Shareholders (majority of shares entitled to vote) or the board	Board only (8–12 directors)
Amending the bylaws	Board or shareholders	Board, or shareholders by a majority of all outstanding voting power
Acting by written consent (without a meeting)	Allowed only if all shareholders sign	Not allowed
Calling a special meeting	Holders of 50% or more of shares	Board, chair or President, or the Secretary at the written request of holders of at least 50%
Deals with large shareholders (anti-takeover rules)	State law: 10%+ holders face a 5-year limit unless approved in advance by the board or by the board plus 2/3 of shares not held by that holder. The company charter adds a separate 15% rule needing 2/3 votes, plus a forced cash offer requirement, unless disinterested directors approve	Delaware Section 203: 15%+ holders face a 3-year limit unless approved in advance by the board, the holder reaches 85%, or the board plus 2/3 of other outstanding shares approve. The Washington charter's 15% rule and forced offer requirement would no longer apply
Personal liability for money damages	Charter protects directors	Charter protects directors and officers , to the extent Delaware law allows
Where shareholder lawsuits must be filed	No required court	Delaware Court of Chancery for internal corporate claims; U.S. federal courts for Securities Act claims
Next year's deadline for shareholder nominations and proposals (outside Rule 14a-8)	120–150 days before the meeting	90–120 days before the anniversary of the prior meeting
Majority voting for directors, one vote per share, annual elections of all directors, no poison pill	Yes	Yes (unchanged)

[ProxMe note] Scott D. Farmer beneficially owns 14.0% of Cintas's shares, and directors and executive officers as a group own 14.4% (Principal Shareholders and Security Ownership tables, pp. 70–71) [S1]. These holdings matter for any rule that counts all outstanding shares or treats large holders differently.

Arguments for (from the board's statement in the proxy)

The board's reasons, in its own words (Reasons for the Delaware Reincorporation, pp. 55–56) [S1]:

- **Predictable, flexible law.** Delaware "has adopted comprehensive, modern and flexible corporate laws that are updated and revised periodically," and the board "believes that this environment provides greater predictability with respect to corporate legal affairs."
- **A specialized business court.** Delaware's Court of Chancery has "considerable expertise in dealing with corporate cases, supported by a substantial body of case law." In contrast, "Washington case law ... is more limited, resulting in less predictability."
- **Investor familiarity.** "Investors are familiar with Delaware law and generally comfortable with the degree of certainty that Delaware jurisprudence provides, which may help attract investors and potentially bolster trading in the Company's Common Stock."
- **Recruiting directors and officers.** The move "may allow the Company to more easily recruit qualified candidates" because "Delaware case law on the limits of director and officer liability is more developed and provides more guidance than Washington law."
- **No operational change.** The board says there will be no change to headquarters, jobs, management or benefit plans, and that the costs are "immaterial" (p. 56).

Neutral context that some may weigh on this side: Delaware remains the most common home for U.S. public companies. Glass Lewis researchers wrote in March 2026 that "Delaware remains the standard state of incorporation for most companies" [S11]. Analysis Group reported that Delaware's share of U.S. IPOs rose to 87% in the first half of 2026 [S17].

Arguments against / concerns raised (general commentary, not about Cintas specifically)

ProxMe found **no public opposition statement or proxy-adviser recommendation specific to Cintas's Item 4**. The points below come from the proxy itself and from investor and proxy-adviser commentary on reincorporations and Delaware law in general:

- **The company's own caveat.** "There can be no assurance that the Delaware Reincorporation will result in the benefits discussed in this proxy statement" (Certain Risks, p. 56) [S1].
- **Changes to shareholder rights get close scrutiny.** Glass Lewis's 2026 U.S. policy says reincorporations are "closely examined for their impact on shareholder rights." Among the questions it lists: whether shareholders keep rights such as acting by written consent and removing directors; whether the new state "allow[s] for director and officer exculpation and/or exclusive forum provisions"; and whether the company "ha[s] a significant shareholder" (Benchmark Policy Guidelines, pp. 75–76) [S15]. **[ProxMe note]** The table above shows where the Delaware documents add officer exculpation and an exclusive-forum clause, change who can set board size and remove directors, and bar written consent. Readers can weigh each change themselves.
- **ISS approach.** Per a Cleary Gottlieb summary, ISS evaluates reincorporations case by case and currently supports them "when the economic factors outweigh any neutral or negative governance changes." ISS's 2026 survey asked investors whether shareholder-rights changes should get more weight [S12].

- **Investor criticism of Delaware's 2025 law changes.** In March 2025 Delaware amended its corporate law (Senate Bill 21). The changes created "safe harbors" for deals with controlling stockholders and directors and narrowed shareholders' rights to inspect books and records [S13]. The Council of Institutional Investors and the Managed Funds Association wrote that the bill "would harm the shareholder franchise in Delaware" [S14]. Researchers writing on the Harvard Law School Forum said investors "reacted as though the law were decidedly value-destructive" [S18]. **[ProxMe note]** SB 21 defines a "controlling stockholder" using a majority or one-third-plus-managerial-control test [S13]. The proxy reports Mr. Farmer's stake as 14.0%. The proxy doesn't discuss SB 21.
- **Approval threshold.** Glass Lewis reports that of four reincorporation proposals that failed in the second half of 2025, "three of these required the affirmative vote of a majority shares outstanding to pass" [S11]. **[ProxMe note]** We include this only to show how outstanding-share standards work in practice. All four failures involved moves to Nevada, not Delaware.

Board recommendation

"YOUR BOARD UNANIMOUSLY RECOMMENDS A VOTE FOR THIS PROPOSAL" (p. 58) [S1].

Item 5: Shareholder proposal on "governance by majority voting"

What it asks

Submitted by **John Chevedden**, this proposal asks the board to "take each step necessary so that each voting requirement in our charter and bylaws (that is explicit or implicit due to default to state law) that calls for a greater than simple majority vote be replaced by a requirement for a majority of the votes cast for and against applicable proposals, or a simple majority in compliance with applicable laws" (p. 74) [S1].

[ProxMe note] The proposal is a request. If it passes, nothing changes automatically. The board would need to propose charter amendments, and under the current rules those amendments would themselves need high votes to pass (see below).

Which rules are at issue? According to the board, Cintas's only remaining supermajority rules cover **significant transactions with large shareholders** (pp. 75–76) [S1]:

1. **Company charter (Article Fourteen):** a "business combination" with a 15%+ holder within 5 years needs 2/3 of all voting power **and** 2/3 of disinterested shareholders' shares, unless a majority of disinterested directors approves. Changing Article Fourteen needs the same 2/3 votes.
2. **Washington state law (Chapter 23B.19):** a "significant business transaction" with a 10%+ holder within 5 years needs advance board approval, or the board plus 2/3 of the votes of shares not owned by that holder (RCW 23B.19.040(1)) [S20]. The proxy describes this rule in two places and says different things about whether Cintas could opt out of it. See "Can Cintas opt out of Chapter 23B.19?" below.

Background (from filings). At the 2021 meeting, a shareholder proposal for simple-majority voting passed with about 63.5% of votes cast for or against [S9]. At the 2022 meeting, the board put three amendments on the ballot [S8]:

- Two passed: removing the supermajority to remove directors for cause, and removing it for mergers, share exchanges, asset sales and dissolutions.
- One failed: removing the supermajority for business combinations with interested persons. It drew 59,567,925 FOR and 27,470,406 AGAINST, about 68.4% of votes cast for or against [S8]. It needed two-thirds of the 102,044,233 shares outstanding, about 68.0 million FOR votes (2022 proxy, pp. 57–58) [S22]. The FOR votes equaled about 58.4% of outstanding shares.

[ProxMe note] The percentages are our arithmetic from the 8-K vote counts.

Can Cintas opt out of Chapter 23B.19? (the proxy says two different things)

- **p. 65 (comparison table):** "A corporation may not opt out of Chapter 23B.19 of the WBCA, and thus the Company is subject to such restrictions" [S1].
- **p. 76 (board's response to Item 5):** "Opting out of this default provision requires an amendment to our Articles of Incorporation approved by at least two-thirds of votes entitled to be cast by the outstanding voting shares" [S1].

What the statute says (RCW 23B.19, current text on the Legislature's site, checked Oct 7, 2026) [S20]:

- The rule covers every Washington corporation whose voting shares are registered with the SEC (RCW 23B.19.020(19)(a)(i)). The charter doesn't decide whether a public company is covered.
- The core rule applies "Notwithstanding anything to the contrary contained in this title" (RCW 23B.19.040(1)(a)), and the chapter adds to, rather than replaces, any charter or bylaw rules (RCW 23B.19.050).
- The chapter has **no opt-out section**. The only charter-based exception is a grandfather clause. Companies whose charters on **June 6, 1996** expressly elected *not* to be covered by the old RCW 23B.17.020 are exempt from the fair-price part (subsection 2) only (RCW 23B.19.040(3)). A charter amendment adopted today can't meet that date.
- Cintas's charter goes the other way. Article EIGHTH, adopted Oct 13, 1994, says: "This Corporation elects to be covered by the provisions of Section 23B.17.020 of the Washington Business Corporation Act concerning transactions with interested shareholders" (Restated Articles, as amended) [S21].
- The statute history lists no amendments after 2017 (RCW 23B.19.020: 2017 c 28; RCW 23B.19.030 and .040: 2016 c 216) [S20]. ProxMe found no 2024–2026 bill changing the chapter.

[ProxMe note: our reading of the statute text, not legal advice.] The p. 65 statement matches the statute: a public Washington company like Cintas can't opt out of Chapter 23B.19 by amending its charter. We found nothing in the current statute that supports the p. 76 sentence. A charter amendment can change or remove Cintas's own **Article Fourteen**, which is a separate 15% rule. Amending Article Fourteen itself needs two-thirds of all voting power plus two-thirds of disinterested shares (pp. 75–76) [S1][S21]. One possibility is that the p. 76 sentence refers to Article Fourteen, but the proxy doesn't say. The one route we found out of Chapter 23B.19 is leaving Washington. After a move to Delaware, Cintas would be a "foreign" corporation. A foreign corporation is covered only if, among other conditions, its principal executive office is in Washington (RCW 23B.19.020(19)(b)(ii)) [S20], and the 10-K cover lists Cintas's principal executive offices at 6800 Cintas Boulevard, Cincinnati, Ohio [S19]. The proxy says Delaware Section 203 would apply instead (p. 65) [S1].

Arguments for (from the proponent's supporting statement, quoted as submitted)

From the proponent's statement as printed in the proxy (p. 74) [S1]:

- "This proposal received 68% of the for and against votes at the 2022 CTAS annual meeting. However the 68% vote fell short of the elevated votes required based on the CTAS shares outstanding." The proponent says officers and directors "control 15% of the CTAS voting power" and asks them to "vote with the majority of CTAS shareholders."
- Supermajority requirements "have been found to be one of 6 entrenching mechanisms that are negatively related to company performance," citing "What Matters in Corporate Governance" by Lucian Bebchuk, Alma Cohen and Allen Ferrell of Harvard Law School. "Supermajority requirements can be used to block proposals supported by most shareowners."
- "This proposal topic won from 74% to 88% support at Weyerhaeuser, Alcoa, Waste Management, Goldman Sachs, FirstEnergy and Macy's," and "98% support" at Domino's Pizza, FMC, ConocoPhillips, Masco and Power Integrations.
- The proponent also notes that it takes 50% of shares to call a special meeting and that shareholders have no right to act by written consent.

The proxy says the company "do[es] not agree with many of the claims and assertions" (p. 74) [S1].

Checking the proponent's figures

Proponent's statement (p. 74)	What the filings show	Status
"This proposal received 68% of the for and against votes at the 2022 CTAS annual meeting"	No shareholder proposal on this topic was on the 2022 ballot. The 2022 vote was a board proposal to remove one supermajority rule (business combinations with interested persons). It got 68.4% of for-and-against votes [S8]. A similar shareholder proposal from Mr. Chevedden got 63.5% in 2021 [S9][S23].	Corrected. The 68% is right, but it was a board proposal on part of the topic
"the 68% vote fell short of the elevated votes required based on the CTAS shares outstanding"	It needed two-thirds of outstanding shares. FOR votes were about 58.4% of the 102,044,233 outstanding [S8][S22].	Confirmed
Officers and directors "control 15% of the CTAS voting power"	15.1% in the 2022 proxy (p. 46) [S22]; 14.4% in the 2026 proxy (directors and current executive officers as a group, p. 71) [S1]	Confirmed for 2022. It's 14.4% now
Insiders "resisted the will of the vast majority of non-insider shareholders"	How individual insiders voted isn't disclosed in any filing we found	Unverifiable
Supermajority rules are "one of 6 entrenching mechanisms that are negatively related to company performance" (Bebchuk, Cohen & Ferrell)	The paper's 6-item index includes "supermajority requirements for mergers and charter amendments." It links higher index scores to lower firm value and returns in 1990–2003 data [S24].	Confirmed as a description of the paper. The paper doesn't discuss Cintas
74%–88% support at Weyerhaeuser, Alcoa, Waste Management, Goldman Sachs, FirstEnergy and Macy's; 98% at Domino's, FMC, ConocoPhillips, Masco and Power Integrations	Not in Cintas filings. The proponent gives no years	Unverifiable from Cintas filings
"It takes 50% of CTAS shares to call for a special shareholder meeting"	Washington charter: holders of 50% or more (p. 64) [S1]	Confirmed
"CTAS shareholders have no right to act by written consent"	Allowed today only if all shareholders sign (p. 63) [S1]. The proposed Delaware charter would bar it entirely (p. 63) [S1]	Partly correct. Unanimous written consent is allowed

Arguments against (from the board's statement in opposition)

From "The Board's Response to the Shareholder Proposal" (pp. 75–76) [S1]:

- **Responsiveness.** "The Board has demonstrated a record of responsiveness to our shareholders." After the 2021 vote, it put three proposals to shareholders in 2022; two passed and were implemented.
- **Narrow scope.** The remaining supermajority rules "are related to significant transactions with interested parties, which we believe have extremely limited applicability and can be protective of the non-interested shareholders."
- **Protection against large holders.** "Significant transactions with large shareholders should have the support of a broad consensus of our shareholders and of disinterested shareholders, rather than a simple majority." These rules "help to protect shareholders against self-interested and potentially abusive or coercive actions proposed by one or a few large shareholders."
- **Shareholder feedback.** "During our engagements following the 2022 Annual Meeting, shareholders generally agreed that it is not necessary to re-propose amendments."
- **Cost and effort.** "It would not be a proper allocation of the Company's time and resources to pursue approval of these narrow amendments," given the two-thirds threshold needed to pass them.

- **Everything else is already majority vote.** Directors are elected and removed by a majority of votes cast, and charter and bylaw amendments follow Washington's default rules (p. 76).

Neutral context

Glass Lewis's 2026 U.S. policy captures both views (Benchmark Policy Guidelines, p. 82) [S15]:

- "In most cases, the Benchmark Policy is of the view that a simple majority is appropriate to approve all matters presented to shareholders."
- "At companies with large or controlling shareholders, supermajority vote requirements may serve to protect the interests of minority shareholders."

Glass Lewis's separate governance-focused policy "will vote in favor of initiatives that seek to enhance shareholder rights, such as ... the elimination/reduction of supermajority provisions" [S16].

How Items 4 and 5 relate

[ProxMe note: facts from the proxy. The proxy doesn't discuss how the two items interact.] If Item 4 passes and the move is completed:

- The Washington charter's Article Fourteen and Washington's Chapter 23B.19 would no longer apply.
- Delaware Section 203 would apply instead (p. 65) [S1]. It has its own two-thirds-of-other-outstanding-shares path for some deals with 15%+ holders.
- Under the proposed Delaware charter, shareholders could amend the bylaws or remove a director only with a majority of **all outstanding** voting power, not a majority of votes cast (Annex 3, Articles 5 and 6(E)) [S1].

The two items are voted on separately.

Board recommendation

"FOR THESE REASONS, YOUR BOARD UNANIMOUSLY RECOMMENDS A VOTE AGAINST THIS SHAREHOLDER PROPOSAL" (p. 76) [S1].

How to vote: Cintas Partners' Plan participants

The Cintas Partners' Plan is Cintas's combined ESOP, profit-sharing plan and 401(k) [S4]. Plan participants don't vote plan shares directly. You **instruct the plan trustee**, and the trustee casts the vote.

The basics

- **Plan name:** Cintas Partners' Plan (11-K cover page) [S4].
- **Trustee:** Fifth Third Bank. **Recordkeeper:** Alight Solutions. **Plan administrator:** Cintas (11-K, Note 1) [S4].
- **Who votes:** "The Participants, through a proxy, direct Fifth Third Bank how to vote on this common stock" (11-K, Note 1, about the ESOP's Cintas stock) [S4]. The most recent full plan document we found on EDGAR gives participants the right to direct the trustee on Cintas stock in both the 401(k) portion and the ESOP stock accounts (Plan §§7.9 and 8.1, as restated March 30, 2004) [S5]. The 2015 11-K put the same "through a proxy" sentence in its description of the Cintas Corporation Common Stock Fund, the stock fund all participants can invest in [S25].
- **How big the stake is:** At Dec 31, 2025, the plan's **Cintas Corporation Common Stock Fund held 8,485,881 shares worth \$1,595,831,272**, plus \$21,270,550 in cash, for a total of \$1,617,101,822 (11-K, Schedule H, Line 4i) [S4]. That stock was about 36.0% of the plan's \$4,432,142,291 in net assets [S4]. **[ProxMe note]** 8.49 million shares is about 2.1% of Cintas's 400.7 million shares outstanding on the record date. The share count on the record date may differ.

Deadline: Oct 22, 2026, 11:59 p.m. ET

- The Notice of Internet Availability says: "Vote by October 26, 2026 11:59 PM ET. For shares held in a Plan, vote by October 22, 2026 11:59 PM ET" [S2].
- The proxy card says the same for internet and phone voting: "by 11:59 p.m. Eastern Time on October 22, 2026 for shares held in a Plan" [S3].
- The DEF 14A and the 11-K don't state a plan deadline.

Steps

1. **Find your materials.** Look for an email or mailed notice titled "**Your Vote Counts!**" for the Cintas 2026 Annual Meeting. It has a **16-digit control number** [S2]. If you also hold Cintas shares outside the plan, you may get more than one notice, each with its own control number (p. 78) [S1].
2. **Read the materials.** They're free at www.proxyvote.com [S2], on EDGAR [S1], and on the Cintas website [S1].
3. **Give your instructions by Oct 22, 2026, 11:59 p.m. ET** [S2][S3], in one of these ways:
 - **Online:** go to www.ProxyVote.com and enter your control number **there**, or scan the QR code on your notice [S2][S3].
 - **By phone:** 1-800-690-6903 (touch-tone), with your card or notice in hand [S3].
 - **By mail:** mark, sign and return your form so it is **received by the same plan deadline, Oct 22, 2026, 11:59 PM ET**. The notice's plan deadline doesn't name a voting method, and the card gives no separate mail date [S2][S3].
4. **Choose For, Against or Abstain on each item.** Remember that on Item 4, an abstention counts the same as AGAINST, because Item 4 needs a majority of all outstanding shares [S1].

5. **Changing your mind.** The proxy says a proxy can be revoked by voting again later by internet or phone (p. 78) [S1]. **[ProxMe note]** For plan shares, assume any change must also be in by the Oct 22 plan deadline. The filings don't say this explicitly.

ProxMe will never ask for your control number, account number or plan login. Enter them only on the official voting site.

If you don't give instructions

- **The only public source is the 2004 plan document.** We checked the 2026 proxy statement, the notice, the proxy card, the 2025 and 2015 11-Ks, the plan's Summary Plan Description (Jan 1, 2023, which has no section on voting) and the FY2026 10-K exhibit list. None of them say what happens to uninstructed plan shares [S1][S2][S3][S4][S25][S6][S19]. We found no public voting notice from Fifth Third or Alight.
- The 10-K lists the Partners' Plan only as filed in 1993, with two 1994 amendments (Exhibits 10.3–10.5, pp. 70–71) [S19]. The most recent full plan text on EDGAR is the version restated March 30, 2004, filed with a 2004 Form S-8 [S5].
- That 2004 text says: "The Trustee shall vote shares of allocated Stock for which it has not received timely directions on a particular matter and shall vote unallocated shares of Stock at the direction of the Committee, which, in so directing, shall act solely in accordance with the principles set forth in Section 14.5." The Committee is the Employee Benefits Administration Committee appointed by Cintas's board (Plan §§7.9, 8.1, 2.13) [S5].
- **[ProxMe note]** The current plan may say something different. See "Couldn't verify" for where to check.

Is my instruction confidential?

- **The only public source is the 2004 plan document.** It says: "The directions received by the Trustee from Members shall be held by the Trustee in confidence and shall not be divulged or released to any person, including officers or employees of Cintas or any Affiliate" (Plan §§7.9, 8.1) [S5]. The 2026 materials, the 11-K and the SPD don't address it.

Can I vote plan shares at the online meeting?

- **[ProxMe note]** Probably not. The proxy says "only shareholders of record or holders of valid proxies from such shareholders may attend online or vote during the meeting" (Chairman's letter, p. 2) [S1], and plan shares have the earlier Oct 22 deadline [S2].
- A replay of the meeting will be available for one year (proxy card) [S3].

Questions or missing materials

- **Request materials by Oct 13, 2026** (free copies): www.ProxyVote.com, **1-800-579-1639**, or email sendmaterial@proxymv.com [S2]. The notice asks you to put your control number in the subject line of that email. That email goes to the voting agent, not to ProxMe.
- **Partners' Plan service center:** 1-866-256-6559, or partnerconnect.cintas.com. These come from the plan's Summary Plan Description dated Jan 1, 2023 and may have changed [S6].
- **Cintas Corporate Secretary:** (513) 459-1200 (p. 81) [S1].

How to vote: shares in a brokerage account, held directly, or from equity awards

Employee stock purchase plan (ESPP). We found **no** ESPP described in Cintas's fiscal 2026 10-K [S19]. If you have shares from another Cintas program, follow the steps for the account where those shares now sit.

Shares at a broker or bank (for example, plan shares you took out as whole shares and moved to a brokerage account, or shares from exercised options):

1. Your broker sends a separate voting instruction form or email with its own control number and cutoff. The cutoff for directly held shares is Oct 26, 2026, 11:59 p.m. ET [S2]. **[ProxMe note]** Use the cutoff on your broker's form if it differs.
2. Vote at www.ProxyVote.com or by the method on your broker's form.
3. **If you don't instruct your broker**, it can vote your shares only on Item 3 (the auditor). It "does not have the discretion to cast votes with respect to Proposal 1, 2, 4 or 5" (p. 78) [S1]. **[ProxMe note]** On Item 4, an uninstructed brokerage share counts the same as AGAINST.

Shares registered directly in your name (including restricted stock):

- Vote by internet or phone until **Oct 26, 2026, 11:59 p.m. ET** [S2][S3]. You can also vote during the online meeting with your 16-digit control number (pp. 77–78) [S1].
- The proxy says that if you sign and return a proxy card without marking choices, it will be voted as the board recommends (p. 78) [S1].
- For record-holding questions, contact Equiniti at 1-800-401-1957 or www.shareowneronline.com (p. 81) [S1].

More than one account? Each account has its own control number. Vote each one separately (p. 78) [S1].

Couldn't verify

What	Where to check
Current rule for uninstructed plan shares. The only public text is the 2004 plan (§§7.9, 8.1) [S5].	Partners' Plan Administrator: Benefits Department, Cintas Corporation, 6800 Cintas Blvd, Mason, OH 45040, Attn: Partners' Plan Administrator, (513) 459-1200 (SPD §XXI.B, p. 29) [S6]. Ask for the current

What	Where to check
	plan document. Participants can request copies of the plan in writing (SPD introduction; \$XX, ERISA rights) [S6].
Current confidentiality terms for plan instructions	Same Plan Administrator. Also the trustee, Fifth Third Bank, 38 Fountain Square Plaza, Cincinnati, OH 45202 (SPD \$XXI.C) [S6]. Also check the fine print on the voting instruction form at ProxyVote.com.
Whether pass-through voting covers all plan Cintas stock or only ESOP accounts. The 2004 plan [S5] and the 2015 11-K [S25] suggest all of it; the 2025 11-K mentions the ESOP only [S4].	Plan Administrator (above), or the Cintas Service Center at 1-866-256-6559 / partnerconnect.cintas.com (SPD, 2023) [S6].
Whether plan participants can change instructions, and until when	The voting instruction form or site (ProxyVote.com, run by Broadridge), or the Cintas Service Center.
What the p. 76 "opting out" sentence on Chapter 23B.19 refers to	Cintas Corporate Secretary, (513) 459-1200 (proxy p. 81) [S1], or a Washington corporate lawyer.
Proponent's support figures at other companies (no years given)	Each company's 8-K Item 5.07 filings on EDGAR, once the years are identified.
How insiders voted in 2022	Not publicly disclosed.
Any Cintas-specific ISS or Glass Lewis recommendation	These are subscriber-only. Watch news coverage closer to Oct 27.

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- [S2] Cintas Corporation, Notice of Internet Availability of Proxy Materials (DEFA14A), filed Sept 15, 2026. <https://www.sec.gov/Archives/edgar/data/723254/000072325426000041/fy26proxynotice.htm> (PDF: <https://www.sec.gov/Archives/edgar/data/723254/000072325426000041/FY26ProxyNotice.pdf>)
- [S3] Cintas 2026 proxy card (cintas.com). <https://www.cintas.com/docs/default-source/investor-relations/annual-reports/cintas2026proxycard.pdf>
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- [S5] Cintas Partners' Plan (Amended and Restated as of March 30, 2004), Exhibit 4.1 to Form S-8 (Dec 2004). <https://www.sec.gov/Archives/edgar/data/723254/000089225104001182/ex41121504.htm>
- [S6] Summary Plan Description of the Cintas Partners' Plan (as of Jan 1, 2023). https://cache.hacontent.com/ybr/R516/10162_ybr_ybrfndt/downloads/Cintas_Partners_SPD.pdf
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- [S19] Cintas Corporation, Form 10-K for fiscal year ended May 31, 2026, filed July 29, 2026. <https://www.sec.gov/Archives/edgar/data/723254/000072325426000028/ctas-20260531.htm>
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