



Clariant Ltd

Ticker: CLN

Annual General Meeting: March 31, 2015, Congress Center Basel, Messeplatz 21, 4058 Basel, Switzerland

Overview

All items on the agenda have been proposed by the Board of Directors

SWIPRA RECOMMENDATIONS

- | | | |
|-------|--|------|
| 1 | Annual Report, Financial Statements and Consolidated Financial Statements of Clariant Ltd for the 2014 fiscal year | |
| 1.1 | Approval of the Annual Report, Financial Statements and Consolidated Financial Statements of Clariant Ltd for the 2014 fiscal year | FOR |
| 1.2 | Advisory vote on the 2014 Compensation Report | FOR* |
| 2 | Discharge of the members of the Board of Directors and the Executive Committee | FOR |
| 3 | Appropriation of the available earnings of Clariant Ltd and distribution of reserves from capital contributions | |
| 3.1 | Appropriation of the 2014 available earnings | FOR* |
| 3.2 | Distribution of reserves from capital contributions | FOR |
| 4 | Elections | |
| 4.1 | Elections to the Board of Directors | |
| 4.1.1 | Günter von Au | FOR |
| 4.1.2 | Peter Chen | FOR |
| 4.1.3 | Peter R. Isler | FOR |
| 4.1.4 | Dominik Koechlin | FOR |
| 4.1.5 | Hariolf Kottmann | FOR |
| 4.1.6 | Carlo G. Soave | FOR |
| 4.1.7 | Rudolf Wehrli | FOR |



4.1.8	Konstantin Winterstein	FOR
4.1.9	Susanne Wamsler	FOR*
4.2	Election of the Chairman of the Board of Directors	FOR
4.3	Election of members of the Compensation Committee	
4.3.1	Dominik Koechlin	FOR*
4.3.2	Carlo G. Soave	FOR
4.3.3	Rudolf Wehrli	FOR*
4.4	Election of an independent proxy	FOR
4.5	Election of the statutory auditor	FOR
5	Approval of compensation	
5.1	Total compensation of the Board of Directors	FOR
5.2	Total compensation of the Executive Committee	FOR*

* SWIPRA was looking for further information from the company to clarify this item. SWIPRA considers the insights of this discussion and/or additional information provided by the company, as transparently provided in the research report, to take a final FOR or AGAINST recommendation on each item.



IMPORTANT NOTICE

SWIPRA provides voting recommendations on the basis of its Policy Considerations, publicly available information of the Company such as the Company's annual report, including the financial statements, its compensation report, the invitation to the shareholder meeting including any additional information thereto as provided by the Company as well as any other information as available on the Company's webpage or otherwise, as deemed relevant by SWIPRA and, as the case may be, certain aspects as discussed with the respective Company.

SWIPRA provides these voting recommendations as information to its customers to facilitate the customer's analysis related to decision making and taking votes as a shareholder and does not claim that these recommendations are complete in all aspects. SWIPRA takes into consideration relevant information as available and provides its recommendations on the basis of its best knowledge and understanding.

SWIPRA does not take any responsibility in connection with customers taking investment decisions and does not take any responsibility related to the performance of the respective investments. The user of the recommendations assumes the entire risk of any use of them. SWIPRA recommendations are based on economic principles and do not constitute legal advice. The user of the recommendations should seek independent legal or other professional advice before acting. Without limiting any of the foregoing and to the maximum extent permitted by law, in no event shall SWIPRA have any liability regarding any of its recommendations for any direct, indirect, special, punitive, consequential (including lost profits) or any other damages even if notified of the possibility of such damages.

SWIPRA recommendations are available to its customers only. It is not allowed to copy, use these recommendations for third parties, distribute or use the contents other than as for the purpose of analyzing the agenda items of a shareholder meeting.