



# Dufry AG

Ticker: DUFN

Annual General Meeting: April 29, 2015  
Grandhotel “Les Trois Rois”, Blumenrain 8, 4001 Basel, Switzerland

## Overview

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

## SWIPRA RECOMMENDATIONS

- |        |   |          |
|--------|---|----------|
| 1.     | Approval of the Annual Report, the Consolidated Financial Statements and the Annual Financial Statements for 2014 | FOR      |
| 2.     | Appropriation of Available Earnings   | FOR      |
| 3.     | Discharge of the Board of Directors and the Persons Entrusted with Management                                     | FOR      |
| 4.     | Re-Elections to the Board of Directors  |          |
| 4.1.   | Re-Election of the Chairman   | AGAINST  |
| 4.2.   | Re-Election of Directors  |          |
| 4.2.1. | Mr. Andrés Holzer Neumann   | FOR      |
| 4.2.2. | Mr. Jorge Born  | FOR      |
| 4.2.3. | Mr. Xavier Bouton   | FOR      |
| 4.2.4. | Mr. James Cohen   | FOR      |
| 4.2.5. | Mr. Julián Díaz González  | AGAINST  |
| 4.2.6. | Mr. José Lucas Ferreira de Melo   | FOR      |
| 4.2.7. | Mr. George Koutsolioutsos   | AGAINST* |
| 4.2.8. | Mr. Joaquín Moya-Angeler Cabrera  | FOR      |



5.	Re-Elections to the Remuneration Committee and Election of Two New Members	
5.1.	Mr. Jorge Born	FOR
5.2.	Mr. Xavier Bouton	FOR
5.3.	Mr. James Cohen	AGAINST*
5.4.	Mr. Andrés Holzer Neumann	FOR
6.	Re-Election of the Auditors	FOR
7.	Re-Election of the Independent Voting Rights Representative	FOR
8.	Compensation of the Board of Directors and the Group Executive Committee	
8.1.	Approval of the Maximum Aggregate Amount of Compensation of the Board of Directors	AGAINST*
8.2.	Approval of the Maximum Aggregate Amount of Compensation of the Group Executive Committee	AGAINST*
9.	Ordinary Capital Increase from CHF 179,525,280 to up to CHF 336,668,140	FOR
10.	Deletion of Article 30 of the Articles of Incorporation regarding Acquisition of Assets	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.



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