



GAM Holding

Ticker: GAM

Annual General Meeting: April 30, 2015, SIX Swiss Exchange, Zürich

Overview

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

SWIPRA RECOMMENDATIONS

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| 1 | Annual report, parent company's and consolidated financial statements as well as compensation report for the year 2014, reports of the Statutory Auditors | |
| 1.1 | Approval of annual report, parent company's and consolidated financial statements for the year 2014, notice of the reports of the Statutory Auditors | FOR |
| 1.2 | Consultative vote on the compensation report 2014, notice of the report of the Statutory Auditors | AGAINST* |
| 2 | Appropriation of retained earnings and of capital contribution reserve | FOR |
| 3 | Discharge of the members of the Board of Directors and the Group Management Board | FOR |
| 4 | Capital reduction by cancellation of shares and related amendment to the Articles of Incorporation | FOR |
| 5 | Amendments to the Articles of Incorporation in accordance with the Ordinance Against Excessive Compensation in Listed Stock Companies | FOR* |
| 6 | Re-elections to the Board of Directors, re-election of the Chairman of the Board of Directors | |
| 6.1 | Re-election of Mr Johannes A. de Gier as member and Chairman of the Board of Directors | FOR |
| 6.2 | Re-election of Mr Daniel Daeniker | FOR |
| 6.3 | Re-election of Mr Diego du Monceau | FOR |
| 6.4 | Re-election of Mr Hugh Scott-Barrett | FOR |
| 6.5 | Re-election of Ms Tanja Weiher | FOR |
| 7 | Elections to the Compensation Committee of the Board of Directors | |



7.1	Re-election of Mr Diego du Monceau	FOR*
7.2	Re-election of Mr Daniel Daeniker	FOR
7.3	New election of Mr Johannes A. de Gier	AGAINST*
8	Compensation of the Board of Directors and the Group Management Board	
8.1	Approval of the compensation of the Board of Directors	FOR
8.2	Approval of the fixed compensation of the Group Management Board	FOR
8.3	Approval of the variable compensation of the Group Management Board	FOR*
9	Appointment of the Statutory Auditors	FOR
10	Election of the Independent Representative	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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