



## Galenica Ltd.

Ticker: GALN

Market Capitalization (YoY): CHF 5.82bn (+69.2%)	Earnings per Share (diluted, YoY): CHF 45.71 (+16.0%)
Total Shareholder Return 1y (Peers): 57.7% (39.2%)	Total Shareholder Return 3y (Peers): 55.6% (25.1%)
Operating Income Margin (YoY): 11.6% (+8.8%)	Operating Cash flow (YoY): CHF 329m (+12.8%)

The financial indicators are as of December 31<sup>st</sup>, 2013 and changes are relative to December 31<sup>st</sup>, 2012. Market Capitalization, Earnings per Share, Operating Income Margin and Operating Cash flow are as reported in the 2013 annual report of Galenica. Total Shareholder Return is based on own calculations.

Annual General Meeting: May 8, 2014, Kultur-Casino, Casinoplatz, Bern

### Overview

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

### SWIPRA RECOMMENDATIONS

1	Annual Report and Annual Financial Statement 2013 of Galenica Ltd. and consolidated Financial Statements of the Galenica Group for 2013; acknowledgement of the Reports of the Auditors	FOR
2	Remuneration Report	FOR *
3	Discharge of the Board of Directors and the Corporate Executive Committee	FOR
4	Allocation of available earnings for 2013	FOR
5	Elections	
5.1	Re-election of the Board of Directors and the Executive Chairman	
5.1.1	Re-election of Etienne Jornod as Executive Chairman	FOR
5.1.2	Re-election of This E. Schneider as Member of the Board of Directors	FOR



5.1.3	Re-election of Daniela Bosshardt-Hengartner as Member of the Board of Directors	FOR
5.1.4	Re-election of Prof. Dr. Michel Burnier as Member of the Board of Directors	FOR
5.1.5	Re-election of Dr. Hans Peter Frick as Member of the Board of Directors	FOR
5.1.6	Re-election of Dr. Sylvie Grégoire as Member of the Board of Directors	FOR
5.1.7	Re-election of Fritz Hirsbrunner as Member of the Board of Directors	FOR
5.1.8	Re-election of Stefano Pessina as Member of the Board of Directors	FOR
5.2	Elections to the Remuneration Committee	
5.2.1	Election of Daniela Bosshardt-Hengartner to the Remuneration Committee	FOR
5.2.2	Election of Prof. Dr. Michel Burnier as Member of the Remuneration Committee	FOR
5.2.3	Election of This E. Schneider to the Remuneration Committee	FOR
5.3	Election of the independent proxy holder	FOR
5.4	Re-election of the Auditors	FOR
6	Amendment of article 3a, paragraph 1 of the Articles of Association (authorised share capital)	FOR
7	Amendment of the Articles of Association in line with the Ordinance against excessive compensation by listed companies (VegüV)	
7.1	General amendments	FOR
7.2	Remuneration-related changes	FOR *

\* As part of the SWIPRA process, debatable items can potentially be clarified via communication with the company. Based on this additional information, SWIPRA will provide 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.*

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