

# Givaudan SA

Ticker: GIVN

Annual General Meeting: March 17, 2016, Espace Hippomène, Geneva

## Overview

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

## SWIPRA RECOMMENDATIONS

- |       |  |      |
|-------|--|------|
| 1.    | Approval of the Annual Report, the annual financial statements and the consolidated financial statements 2015. | FOR  |
| 2.    | Consultative vote on the compensation report 2015.   | FOR  |
| 3.    | Appropriation of available earnings and distribution out of the reserve of additional paid-in capital          | FOR  |
| 4.    | Discharge of the Board of Directors  | FOR  |
| 5.    | Elections  |      |
| 5.1   | Election of existing Board members   | *    |
| 5.1.1 | Prof Dr Werner Bauer   | FOR  |
| 5.1.2 | Ms Lilian Biner  | FOR  |
| 5.1.3 | Mr Michael Carlos  | FOR* |
| 5.1.4 | Ms Ingrid Deltenre   | FOR* |
| 5.1.5 | Mr Calvin Grieder  | FOR  |
| 5.1.6 | Mr Thomas Rufer  | FOR  |
| 5.1.7 | Dr Jürg Witmer   | FOR  |
| 5.2   | Election of new Board members  | FOR* |
| 5.3   | Election of the Chairman   | FOR  |
| 5.4   | Election of members of the Compensation Committee  | *    |
| 5.4.1 | Prof. Dr Werner Bauer  | FOR  |
| 5.4.2 | Ms Ingrid Deltenre   | FOR* |



5.4.3	Mr Calvin Grieder	FOR*
5.5	Election of the independent voting rights representative	FOR
5.6	Election of statutory auditors	FOR
6	Vote on the compensation of the Board of Directors, the Executive Committee and the Advisory Board	
6.1	Compensation for the Board of Directors	FOR
6.2	Compensation of the members of the Executive Committee	
6.2.1	Short term variable compensation (2015 Annual Incentive Plan)	FOR
6.2.2	Fixed and long term variable compensation (2016 Performance Share Plan - "PSP")	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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