



# Givaudan SA

Ticker: GIVN

Annual General Meeting: March 19, 2015, 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 2014.	FOR
2	Consultative vote on the compensation report 2014.	FOR*
3	Appropriation of available earnings, distribution out of the reserve of additional paid-in capital	FOR
4	Discharge of the Board of Directors	FOR
5	Changes to articles of incorporation	
5.1	Shareholders' resolutions requiring a qualified majority	FOR
5.2	Qualifications of auditors	FOR
6	Elections	
6.1	Election of existing Board members	
6.1.1	Dr Jürg Witmer	FOR
6.1.2	Mr André Hoffmann	FOR
6.1.3	Ms Lilian Biner	FOR
6.1.4	Mr Peter Kappeler	FOR
6.1.5	Mr Thomas Rufer	FOR
6.1.6	Prof Dr Werner Bauer	FOR*
6.1.7	Mr Calvin Grieder	FOR*



6.2	Election of new Board members	
6.2.1	Mr Michael Carlos	FOR*
6.2.2	Ms Ingrid Deltenre	FOR
6.3	Election of the Chairman Dr Jürg Witmer	FOR
6.4	Election of members of the Compensation Committee	
6.4.1	Mr André Hoffmann	FOR
6.4.2	Mr Peter Kappeler	FOR
6.4.3	Prof. Dr Werner Bauer	FOR*
6.5	Election of the independent voting rights representative Mr. Manuel Isler, attorney-at-law	FOR
6.6	Election of statutory auditors	FOR
7	Vote on the compensation of the Board of Directors and the Executive Committee	
7.1	Compensation for the Board of Directors	FOR
7.2	Compensation of the members of the Executive Committee	
7.2.1	Short term variable compensation (2014 Annual Incentive Plan)	FOR
7.2.2	Fixed and long term variable compensation	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.*

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