



Helvetia Holding

Ticker: HELN

Annual General Meeting: April 24, 2015, OLMA Messen, St. Gallen

Overview

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

SWIPRA RECOMMENDATIONS

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| 1 | Approval of the Director's Report, the Financial Statements and the Consolidated Financial Statements 2014; acceptance of the Reports from the Statutory Auditors | FOR |
| 2 | Ratification of Officers' acts | FOR |
| 3 | Appropriation of the net profit | FOR |
| 4 | Elections | |
| 4.1 | Elections of members of the Board of Directors and the Chairman of the Board of Directors (the elections will be carried out individually) | * |
| 4.1.1 | Election of Mrs Doris Russi Schurter as member for a period of office of one year | FOR |
| 4.1.2 | Election of Dr Pierin Vincenz as member for a period of office of one year | FOR* |
| 4.1.3 | Election of Mrs Doris Russi Schurter as Interim Chairwomen until 30 September 2015

At the same time, election of Dr Pierin Vincenz as Chairman for the period from 1 October 2015 until the Shareholders' Meeting 2016. | FOR* |
| 4.1.4 | Election of Dr Hans-Jürg Bernet as member for a period of office of one year | FOR |
| 4.1.5 | Election of Mr Jean-René Fournier as member for a period of office of one year | FOR |
| 4.1.6 | Election of Dr Patrik Gisel as member as of 1 October 2015 until the end of the Shareholders' Meeting 2016 | FOR |
| 4.1.7 | Election of Dr Balz Hösly as member for a period of office of one year | FOR |
| 4.1.8 | Election of Dr Peter A. Kaemmerer as member for a period of office of one year | FOR |
| 4.1.9 | Election of Dr Hans Künzle as member for a period of office of one year | FOR |
| 4.1.10 | Election of Prof Dr Christoph Lechner as member for a period of office of one | FOR |



year

4.1.11	Election of Mr John M. Manser as member for a period of office of one year	FOR
4.1.12	Election of Dr Gabriela Payer as member for a period of office of one year	FOR
4.1.13	Election of Mr Herbert J. Scheidt as member for a period of office of one year	FOR
4.1.14	Election of Dr Andreas von Planta as member for a period of office of one year	FOR
4.2	Elections of members of the Compensation Committee for a period of office of one year (the elections will be carried out individually)	*
4.2.1	Election of Dr Hans-Jürg Bernet	FOR*
4.2.2	Election of Mr John M. Manser	FOR
4.2.3	Election of Dr Gabriela Payer	FOR
4.2.4	Election of Mrs Doris Russi Schurter	FOR*
5	Remuneration of members of the Board of Directors and the Executive Management	
5.1	Approval of the total amount of the fixed remuneration of the Board of Directors in the amount of CHF 2 513 000 for the period until the next ordinary Shareholders' Meeting.	FOR
5.2	Approval of the total amount of the fixed remuneration of the Executive Management in the amount of CHF 5 128 000 for the period from 1 July 2015 up to and including 30 June 2016	FOR*
5.3	Approval of the total amount of the variable remuneration of the Board of Directors in the amount of CHF 419 000 for the past year	FOR*
5.4	Approval of the total amount of the variable remuneration of the Executive Management in the amount of CHF 3 097 000 for the past year	FOR*
6	Election of the independent proxy	FOR
7	Election of the statutory auditors	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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