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# Corporate Overview and Services

November 2019



# SWIPRA Services

Experienced – Competent – Well Networked

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- **Unique Knowledge Base:** Together with our partner Morrow Sodali, we offer unique and longstanding experience and knowledge as independent corporate governance specialists.
- **Governance Assessment:** We assess issues related to corporate governance and reputation management and consult from the perspective of key stakeholders as well as with a view towards long-term value generation.
- **Think Tank:** In our corporate governance think tank, leading personalities from the investor and issuer community work together with SWIPRA to promote a continuous improvement of corporate governance in Switzerland.
- **Events / Workshops / Network:** We maintain a network with influential participants in the capital market: public companies, Swiss and international institutional investors, regulators and governance organizations as well as proxy advisors and other service providers. We organize events and offer workshops around topics of corporate governance, CSR and engagements.
- **Public Relations:** SWIPRA regularly conducts and publishes scientifically-based, practice-oriented analyses, surveys, and position papers on corporate governance, CSR, disclosure and communication. This provides us also with broad knowledge for professional support.



# SWIPRA Services

## Overview

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# SWIPRA Services

A holistic approach to corporate governance

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Our holistic approach and integrated view on corporate governance and corporate social responsibility guide the identification and management of relevant governance risks.

We advise boards of directors and executive management in creating sound and modern corporate governance frameworks for the benefit of the company and its stakeholders.

We support investors in their stewardship activities and dialog with investee companies as well as with local institutional knowledge.



# SWIPRA Services

## Center of Competence in Corporate Governance

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### Board Structures & Processes

Advise the board of directors and its committees on independent decision-making, agenda-setting, board rotation and composition, internal structures and organization and reputational risk. Assist with self-evaluation and skill matrix. Coach for engagements.

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### Strategy, Corporate Social Responsibility & ESG

Support in building a distinct integrated framework, effective incentive schemes and a meaningful disclosure. Identify risk of ESG vulnerability and key sensitivities of investors as well as ESG rating agencies and assess their impact based on your shareholder structure.

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### Proxy Voting Analysis, AGM Support & Contested Situations

Understand the voting behavior of key shareholders, the influence of proxy advisors, address concerns related to activists and M&A. Predict likely outcomes, draft key messages, engage with investors and proxy advisors, collect feedback and monitor transactions.

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### Incentives, Culture & Purpose

Analyze likely impacts of compensation incentives, improve their alignment with corporate goals, culture and purpose. Identify proxy advisors' and investors' sensitivities on compensation structure and disclosure. Provide guidance and ongoing impact assessment during implementation and communication.

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### Governance Review, Disclosure & Engagement

Increase the understanding of how your corporate governance structure supports the realization of strategic goals and the creation of sustainable long-term value. Assess governance sensitivities of investors and proxy advisors. Prepare companies for stakeholder engagements relating to ESG.

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### Investor Stewardship & Dialog

Support informed decision making of institutional shareholders by facilitating engagements with investee companies and by providing information on the institutional framework as well as on important developments in the Swiss market.



# SWIPRA Services

## Addressing Conflicting Stakeholder Views

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- Growing and heterogeneous requirements of different groups, national and international
- Long-term value generation in terms of social welfare as a common denominator for all stakeholder groups
- Reputation management

➤ **Individual structuring of the corporate governance framework, tailored to the individual company, consistent and meaningful disclosure, and stakeholder acceptance**



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## Governance and related reputational risks of the company:

### Assessment and advice

- ✓ Examination of corporate governance and related communication with stakeholders as a central value factor and part of the strategic orientation
- ✓ Identification and mitigation of reputational risks and prevention of unfriendly shareholder - activism in the long term and in relation to your next AGM
- ✓ Deepen your corporate culture within the framework of the strategic objectives, your corporate responsibility framework and in alignment with your incentive scheme
- ✓ Assessment of the organization and processes of the corporate managing boards
- ✓ Establish a regular governance dialogue with key investors and other stakeholders on the level of the board and integrated into your overall communication activities



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## Stewardship and related reputational risks for the institutional investor:

### Assessment and advice

- ✓ Individual analyses of special situations for equity holdings in Swiss companies based on the scientifically-founded „SWIPRA Considerations for Corporate Governance“
- ✓ Analyses and position papers regarding regulatory and legal requirements and relevant developments impacting governance and CSR in the Swiss market
- ✓ Introducing the view points of institutional investors into key organizations of publicly listed companies, networks and the regulatory bodies
- ✓ Collaborations with major investor organizations (ICGN, SFAMA e.a.)
- ✓ Organization of platform events such as the Swiss Corporate Governance Dialog, various events and webinars on corporate governance and newsletters.



# SWIPRA Services & Morrow Sodali

Your experienced team

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**Barbara A. Heller, MBA**  
Managing Partner, SWIPRA Services AG



**Andrea Bischoff,**  
Senior Director, Morrow Sodali



**Dr. Christoph Wenk Bernasconi, Ph.D.**  
Senior Partner, SWIPRA Services AG



**Petra Becker,**  
Account Manager, Morrow Sodali



# SWIPRA Services

## Team CV's

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### Owners / Management

#### Barbara A. Heller, MBA, Managing Partner



After completing her studies in economics at the University of Zurich in 1991, Barbara Heller joined Bank Leu (today Credit Suisse) where she was working in the field of international credit, project and trade finance for foreign corporate clients. She then moved to the business unit capital markets / financial engineering, which she was heading as a managing director until 1996. Between 1997 and 2005, Barbara Heller was a member of the Senior Management of Vontobel Investment Banking, taking responsibility for various Swiss and international corporate finance and private equity transactions as well as consulting services for institutional investor groups and board members. Between 2005 and 2012, Barbara Heller was CFO of Santhera Pharmaceuticals, Basel (SIX:SANN), leading the company's IPO in 2006. She was also a board member of various subsidiaries.

Barbara Heller is Of Counsel at Lemongrass Communications Ltd, member of the board of directors and chairwoman of the Audit Committee of Bank Cler Ltd, Basel, Vice-Chairwoman of the Swiss CFO Forum and Chairperson of the Jury of the Swiss CFO Award. She was member of the board of a large health insurance company, and is on boards of sport and non-profit organizations.

Barbara received her Masters Degree in Economics and Business Administration, with an emphasis on financial economics, empirical research and banking from the University of Zurich.

#### Dr. Christoph Wenk Bernasconi, Ph.D., Senior Partner



Christoph Wenk Bernasconi is a Partner at SWIPRA Services AG and Post-Doc at the Department of Banking and Finance at the University of Zurich.

Christoph is a founding member of SWIPRA and responsible for the scientific approach of its projects and analyses. He is co-author of the SWIPRA Considerations for Corporate Governance and of the SFI Whitepaper on corporate governance.

Further, Christoph is conducting empirical research and lectures in the field of corporate governance and corporate finance.

After the successful completion of his coursework in the PhD program of the Swiss National Bank in Gerzensee, Christoph Wenk wrote his thesis in the field of empirical corporate finance and graduated in spring 2013. His research expertise is in the empirical analysis, in particular on topics of corporate governance and corporate finance as well as corporate valuation



# SWIPRA Services

Think Tank

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## Panel of Experts

Dr. Peter Derendinger, Chairman of the Board of Directors, Credit Suisse (Switzerland)

[Urs Rohner, Chairman of the Board of Directors Credit Suisse Group]

David Frick, Member of the Executive Committee, Nestlé

Calvin Grieder, Chairman of the Board of Directors, Givaudan

Dr. Hariolf Kottmann, Chairman of the Board of Directors, Clariant

Dr. Felix Horber, Company Secretary, Swiss Re

Etienne Jornod, Chairman of the Board of Directors, Vifor Pharma

Michel Liès, Chairman of the Board of Directors, Zurich Insurance Group

Dr. Thomas Sieber, Member of the Executive Committee, Bâloise Holding

Peter Voser, Chairman of the Board of Directors, ABB

Dr. Rudolf Wehrli, former Chairman of the Board of Directors, Clariant

## Panel of Investors

Dr. Werner Frey, Managing Director, Association for Financial Markets in Europe

Markus Fuchs, Managing Director, Swiss Funds and Asset Management Association (SFAMA)

Roland Kriemler, Managing Director, Konferenz der Geschäftsführer der Anlagestiftungen (KGAST)

Dr. Markus Steiner, Managing Director, StateStreet Bank International GmbH, Munich, Zurich Branch

Martin Wagner, Managing Director, Pension Fund of Credit Suisse (Schweiz) AG



# Morrow Sodali

## Team CV's

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### Andrea Bischoff, Managing Director



Andrea has 20+ years experience in communications and spent the past 13 years at D.F.King, where she advised listed companies including the largest Germanic corporates in several hundred AGM campaigns, proxy contests and M&A situations.

During the course of her career she has helped her listed clients to understand and effectively engage and communicate with their shareholders. As for the academic background, Andrea studied politics, psychology and law at the Fernuniversität in Hagen.

### Petra Becker, Account Manager



Petra is working as an account manager for Proxy Solicitation and M&A Transactions for clients in the Germanic markets.

She supports companies with strategic advise on investor communication and general meeting related content, but also supervises the practical implementation and technical processes around general meetings.

Petra's thirteen years of work experience in the field of general meetings have given here a detailed knowledge of different aspects of this business starting with the technical execution of the registration and voting process working for an AGM service provider (Haubrok CE) and a registrar. In the last eight years she has specialized in proxy solicitation and governance advisory, first establishing and leading the proxy department of ADEUS Aktienregister Service, then focusing on the international view of proxy and governance consultation at D.F.King, before she joint Morrow Sodali in 2018.



## Contact information

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