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Report on the exercise of voting rights Pictet-Ethos CH - Swiss Sustainable Equities

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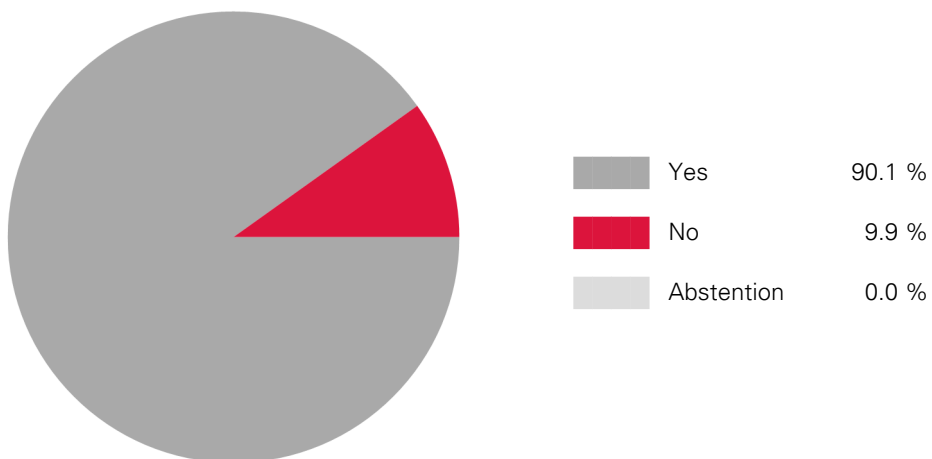
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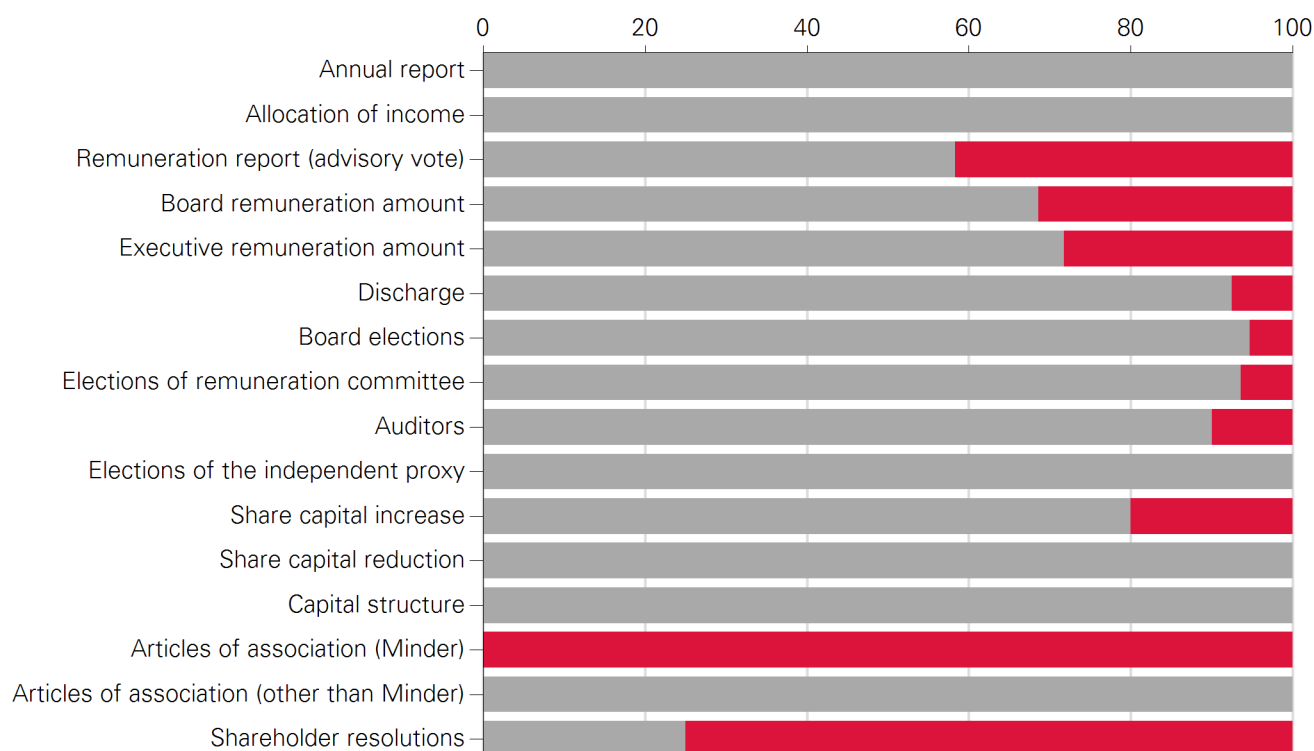
1 Overview of the proxy analyses

Type of General Meeting	Number of meetings	Number of Proposals			
		Total	Yes	No	Abstention
Annual general meetings	30	658	593	65	0

1.1 Ethos voting positions



1.2 Ethos voting positions per category of proposal



	■ Proposals approved		■ Proposals refused		■ Abstain		Number of proposals
Annual report	31	100.0 %	0	0.0 %	0	0.0 %	31
Allocation of income	36	100.0 %	0	0.0 %	0	0.0 %	36
Remuneration report (advisory vote)	14	58.3 %	10	41.7 %	0	0.0 %	24
Board remuneration amount	24	68.6 %	11	31.4 %	0	0.0 %	35
Executive remuneration amount	33	71.7 %	13	28.3 %	0	0.0 %	46
Discharge	37	92.5 %	3	7.5 %	0	0.0 %	40
Board elections	249	94.7 %	14	5.3 %	0	0.0 %	263
Elections of remuneration committee	87	93.5 %	6	6.5 %	0	0.0 %	93
Auditors	27	90.0 %	3	10.0 %	0	0.0 %	30
Elections of the independent proxy	30	100.0 %	0	0.0 %	0	0.0 %	30
Share capital increase	4	80.0 %	1	20.0 %	0	0.0 %	5
Share capital reduction	13	100.0 %	0	0.0 %	0	0.0 %	13
Capital structure	1	100.0 %	0	0.0 %	0	0.0 %	1
Articles of association (Minder)	0	0.0 %	1	100.0 %	0	0.0 %	1
Articles of association (other than Minder)	6	100.0 %	0	0.0 %	0	0.0 %	6
Shareholder resolutions	1	25.0 %	3	75.0 %	0	0.0 %	4

2 Overview of the voting recommendations

Type of General Meeting (Type)

AGM Annual general meetings

Votings

- ✓ For
- ◐ Partly for
- ✗ Oppose
- ✕ Abstain

Company	Date	Type	Annual report	Allocation of income	Remuneration report (advisory vote)	Board remuneration amount	Executive remuneration amount	Discharge	Board elections	Elections of remuneration committee	Auditors	Elections of the independent proxy	Share capital increase	Share capital reduction	Capital structure	Articles of association (Minder)	Articles of association (other than Minder)	Shareholder resolutions
ABB	21.04.2016	AGM	✓	✓	✗	✓	✗	✓	◐	◐	✓	✓		✓			✓	
Adecco	21.04.2016	AGM	✓	✓	✗	✗	✗	✓	✓	✓	✓	✓		✓			✓	
Allreal	15.04.2016	AGM	✓	✓	✓	✓	✓	✓	◐	✓	✓	✓	✓					
Ascom	13.04.2016	AGM	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓						
Bâloise	29.04.2016	AGM	✓	✓		✓	✓	✓	✓	✓	✓	✓						
Banque Cantonale Vaudoise	21.04.2016	AGM	✓	✓		✓	✓	✓	✓		✓	✓						
Belimo	25.04.2016	AGM	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓						
Berner Kantonalbank	17.05.2016	AGM	✓	✓		✗	✓	✓	✓	✓	✓	✓						
Bucher Industries	15.04.2016	AGM	✓	✓	✓	✓	✓	✓	✓	✓	✗	✓						
dormakaba	18.10.2016	AGM	✓	✓	✓	✓	✓	✓	✓	◐	✓	✓					✓	
Flughafen Zürich	28.04.2016	AGM	✓	✓	✓	✓	✓	✓	✓	✓	✗	✓			✓			
Forbo	29.04.2016	AGM	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓		✓				
Geberit	06.04.2016	AGM	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓				
Georg Fischer	23.03.2016	AGM	✓	✓	✓	✓	✓	✓	◐	✓	✓	✓	✓					
Givaudan	17.03.2016	AGM	✓	✓	✗	✓	◐	✓	✓	✓	✓	✓						
Huber+Suhner	06.04.2016	AGM	✓	✓		✓	✓	✓	✓	✓	✗	✓						
Kühne + Nagel	03.05.2016	AGM	✓	✓	✗	✗	✗	✓	◐	◐	✓	✓	✗					
Lem	30.06.2016	AGM	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓						
Lindt & Sprüngli	21.04.2016	AGM	✓	✓	✗	✓	✗	✓	◐	◐	✓	✓						
Nestlé	07.04.2016	AGM	✓	✓	✗	✗	✗	✓	✓	✓	✓	✓		✓				
Novartis	23.02.2016	AGM	✓	✓	✗	✓	✗	✓	✓	✓	✓	✓		✓				
Rieter	06.04.2016	AGM	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓					
Roche	01.03.2016	AGM	✓	✓		✗	✗	✓	✓	✓	✓	✓				✗		

Company	Date	Type	Annual report	Allocation of income	Remuneration report (advisory vote)	Board remuneration amount	Executive remuneration amount	Discharge	Board elections	Elections of remuneration committee	Auditors	Elections of the independent proxy	Share capital increase	Share capital reduction	Capital structure	Articles of association (Minder)	Articles of association (other than Minder)	Shareholder resolutions
Schindler	22.03.2016	AGM	✓	✓		✗	⊖	✓	⊖		✓	✓		✓			✓	
SGS	14.03.2016	AGM	✓	✓	✓	✓	✓	✓	⊖	⊖	✓	✓						
Sika	12.04.2016	AGM	✓	✓	✓	✓	✓	⊖	⊖	⊖	✓	✓						⊖
Sonova	14.06.2016	AGM	✓	✓	✓	✗	✓	✓	✓	✓	✓	✓		✓				
Swiss Re	22.04.2016	AGM	✓	✓	✗	✗	✗	✓	⊖	✓	✓	✓		✓			✓	
Swisscom	06.04.2016	AGM	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓						
Zurich Insurance Group	30.03.2016	AGM	✓	✓	✗	✓	✗	✓	⊖	✓	✓	✓	✓					

3 Voting results

3.1 Average approval rate by GM topic

Type of Proposal	Number of Proposals	Available results	Average approval rate
Annual report	31	30	99.5 %
Allocation of income	36	35	99.5 %
Remuneration report (advisory vote)	24	23	85.6 %
Board remuneration amount	35	34	91.8 %
Executive remuneration amount	46	44	96.0 %
Discharge	40	37	83.9 %
Board elections	263	257	95.3 %
Elections of remuneration committee	93	90	94.1 %
Auditors	30	29	97.9 %
Elections of the independent proxy	30	29	97.1 %
Share capital increase	5	5	93.3 %
Share capital reduction	13	12	98.0 %
Capital structure	1	1	99.7 %
Articles of association (Minder)	1	1	99.2 %
Articles of association (other than Minder)	6	6	96.8 %
Shareholder resolutions	4	4	51.9 %
All topics	658	637	94.4 %

3.2 Rejected board resolutions

Company	GM date	Item	Item title	Ethos	Result
Sika	12.04.2016	3.5	Discharge Ms. Monika Ribar	FOR	18.7 %
Sika	12.04.2016	3.9	Discharge Mr. Christoph Tobler	FOR	20.4 %
Sika	12.04.2016	3.6	Discharge Mr. Daniel J. Sauter	FOR	20.5 %
Sika	12.04.2016	3.2	Discharge Mr. Frits van Dijk	FOR	20.6 %
Sika	12.04.2016	3.7	Discharge Prof. Dr. sc. techn. Ulrich W. Suter	FOR	20.7 %
Sika	12.04.2016	3.3	Discharge Dr. sc. techn. Paul J. Hälgi	FOR	20.8 %
Sika	12.04.2016	5.2	Advisory vote on the remuneration report	FOR	33.1 %
Sika	12.04.2016	5.3	Binding vote on the total remuneration of the board of directors for the period from the 2016 AGM to the 2017 AGM	FOR	33.5 %
Sika	12.04.2016	5.1	Binding vote on the total remuneration of the board of directors for the period from the 2015 AGM to the 2016 AGM	FOR	33.5 %
Sika	12.04.2016	4.6	Re-elect Dr. Max Brändli as the independent proxy	FOR	33.8 %

3.3 Most contested board resolutions

Company	GM date	Item	Item title	Ethos	Result
ABB	21.04.2016	10.2	Elect Mr. Frederico F. Curado to the remuneration committee	OPPOSE	61.5 %
ABB	21.04.2016	9.3	Elect Mr. Frederico F. Curado	OPPOSE	62.5 %
Georg Fischer	23.03.2016	1.2	Advisory vote on the remuneration report	FOR	64.8 %
Bâloise	29.04.2016	5.1	Binding prospective vote on the total remuneration of the board of directors	FOR	65.0 %
Sika	12.04.2016	4.6.1	Proposal made during the AGM by Schenker-Winkler Holding: Elect Mr. Jost Windlin as independent proxy	OPPOSE	67.6 %
SGS	14.03.2016	4.3.1	Re-elect Mr. August von Finck Sr. to the remuneration committee	OPPOSE	70.8 %
SGS	14.03.2016	4.3.2	Re-elect Mr. Ian Gallienne to the remuneration committee	FOR	72.1 %
SGS	14.03.2016	4.1.8	Re-elect Mr. Gérard Lamarche	OPPOSE	72.3 %
SGS	14.03.2016	4.1.2	Re-elect Mr. August von Finck Sr.	OPPOSE	72.5 %
SGS	14.03.2016	4.1.1	Re-elect Mr. Paul Desmarais Jr.	FOR	72.9 %

4 Detailed voting recommendations

ABB

21.04.2016

AGM

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 99.1 %
2	Advisory vote on the remuneration report	FOR	● OPPOSE	✓ 76.0 % The structure of the remuneration is not in line with Ethos' guidelines.
3	Discharge board members and executive management	FOR	FOR	✓ 98.6 %
4	Approve allocation of income	FOR	FOR	✓ 99.0 %
5	Reduce share capital via cancellation of shares	FOR	FOR	✓ 99.0 %
6	Reduce share capital via repayment of nominal value	FOR	FOR	✓ 99.3 %
7	Amendment to the articles of association related to the capital reduction	FOR	FOR	✓ 99.3 %
8.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 97.5 %
8.2	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	✓ 80.8 % The information provided is insufficient. The maximum amount that can be effectively paid out in case of overachievement of targets is significantly higher than the amount requested at the general meeting. The remuneration structure is not in line with Ethos' guidelines.
9	Elections to the board of directors			
9.1	Re-elect Dr. Matti Alahuhta	FOR	FOR	✓ 98.9 %
9.2	Re-elect Mr. David E. Constable	FOR	FOR	✓ 98.7 %
9.3	Elect Mr. Frederico F. Curado	FOR	● OPPOSE	✓ 62.5 % He holds an excessive number of mandates.
9.4	Elect Ms. Robyn Denholm	FOR	FOR	✓ 99.1 %
9.5	Re-elect Mr. Louis R. Hughes	FOR	FOR	✓ 97.0 %
9.6	Elect Mr. David Meline	FOR	FOR	✓ 99.2 %
9.7	Elect Mr. Satish Pai	FOR	FOR	✓ 99.1 %
9.8	Re-elect Mr. Michel de Rosen	FOR	FOR	✓ 97.4 %
9.9	Re-elect Mr. Jacob Wallenberg	FOR	FOR	✓ 98.1 %
9.10	Re-elect Ms. Ying Yeh	FOR	FOR	✓ 99.0 %

Item	Agenda	Board	Ethos	Result
9.11	Re-elect Mr. Peter R. Voser as chairman of the board	FOR	FOR	✓ 99.1 %
10	Elections to the remuneration committee			
10.1	Re-elect Mr. David E. Constable to the remuneration committee	FOR	FOR	✓ 98.5 %
10.2	Elect Mr. Frederico F. Curado to the remuneration committee	FOR	● OPPOSE	✓ 61.5 % As Ethos did not support the election of Mr. Curado to the board of directors, he cannot be elected to the committee. He holds an excessive number of mandates.
10.3	Re-elect Mr. Michel de Rosen to the remuneration committee	FOR	FOR	✓ 96.9 %
10.4	Re-elect Ms. Ying Yeh to the remuneration committee	FOR	FOR	✓ 98.5 %
11	Election of the independent proxy	FOR	FOR	✓ 99.3 %
12	Election of the auditors	FOR	FOR	✓ 98.5 %

Item	Agenda	Board	Ethos		Result
1.1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 99.3 %
1.2	Advisory vote on the remuneration report	FOR	● OPPOSE	The information provided is insufficient. The structure of the remuneration is not in line with Ethos' guidelines.	✓ 86.3 %
2	Approve allocation of balance sheet result and dividend				
2.1	Approve allocation of balance sheet result	FOR	FOR		✓ 99.2 %
2.2	Approve dividend from capital contributions reserves	FOR	FOR		✓ 99.6 %
3	Discharge board members and executive management	FOR	FOR		✓ 96.9 %
4.1	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	The remuneration requested for the chairman is significantly higher than that of the peer group.	✓ 94.5 %
4.2	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	The information provided is insufficient. The maximum amount that can be granted can potentially significantly exceed the amount requested at the general meeting.	✓ 93.3 %
5.1	Elections to the board of directors				
5.1.1	Re-elect Dr. iur. Rolf Dörig as board member and chairman	FOR	FOR		✓ 98.0 %
5.1.2	Re-elect Dr. Dominique-Jean Chertier	FOR	FOR		✓ 98.5 %
5.1.3	Re-elect Mr. Jean-Christophe Deslarzes	FOR	FOR		✓ 98.1 %
5.1.4	Re-elect Dr. oec. publ. Rainer Alexander Gut	FOR	FOR		✓ 97.9 %
5.1.5	Re-elect Dr. sci. tech. Didier Lamouche	FOR	FOR		✓ 98.5 %
5.1.6	Re-elect Dr. iur. h.c. Thomas O'Neill	FOR	FOR		✓ 98.2 %
5.1.7	Re-elect Mr. David Prince	FOR	FOR		✓ 98.2 %
5.1.8	Re-elect Dr. psy. Wanda Rapaczynski	FOR	FOR		✓ 98.4 %
5.1.9	Re-elect Ms. Kathleen P. Taylor	FOR	FOR		✓ 98.5 %
5.2	Elections to the remuneration committee				

Item	Agenda	Board	Ethos	Result
5.2.1	Re-elect Dr. oec. publ. Rainer Alexander Gut to the remuneration committee	FOR	FOR	✓ 99.1 %
5.2.2	Re-elect Dr. iur. h.c. Thomas O'Neill to the remuneration committee	FOR	FOR	✓ 98.9 %
5.2.3	Re-elect Dr. psy. Wanda Rapaczynski to the remuneration committee	FOR	FOR	✓ 99.4 %
5.2.4	Elect Mr. Jean-Christophe Deslarzes to the remuneration committee	FOR	FOR	✓ 99.4 %
5.3	Election of the independent proxy	FOR	FOR	✓ 92.5 %
5.4	Election of the auditors	FOR	FOR	✓ 98.6 %
6	Reduce share capital via cancellation of shares	FOR	FOR	✓ 99.2 %
7.1	Amend articles of association: Corporate seat	FOR	FOR	✓ 92.4 %
7.2	Amend articles of association: Corporate name	FOR	FOR	✓ 92.3 %

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 100.0 %
2	Approve allocation of income	FOR	FOR	✓ 100.0 %
3	Approve distribution from capital contribution reserves	FOR	FOR	✓ 100.0 %
4	Discharge board members and executive management	FOR	FOR	✓ 100.0 %
	Elections to the board of directors			
5.1.a	Re-elect Mr. Bruno Bettoni	FOR	FOR	✓ 86.1 %
5.1.b	Re-elect Dr. rer. pol. Ralph-Thomas Honegger	FOR	FOR	✓ 89.1 %
5.1.c	Re-elect Mr. Albert Leiser	FOR	FOR	✓ 99.2 %
5.1.d	Re-elect Mr. Peter Spuhler	FOR	FOR	✓ 95.6 %
5.1.e	Re-elect Mr. Olivier Steimer	FOR	FOR	✓ 89.3 %
5.2.a	Elect Ms. Andrea Sieber	FOR	FOR	✓ 87.7 %
5.2.b	Elect Mr. Thomas Stenz	FOR	● OPPOSE	He is not independent (various reasons) and the board independence is insufficient (14.3%). ✓ 89.3 %
5.3	Election of the chairman of the board	FOR	FOR	✓ 86.1 %
5.4	Elections to the nomination and remuneration committee			
5.4.a	Re-elect Dr. rer. pol. Ralph-Thomas Honegger to the nomination and remuneration committee	FOR	FOR	✓ 87.4 %
5.4.b	Elect Mr. Bruno Bettoni to the nomination and remuneration committee	FOR	FOR	✓ 81.5 %
5.5	Election of the independent proxy	FOR	FOR	✓ 100.0 %
5.6	Election of the auditors	FOR	FOR	✓ 99.9 %
6.1	Advisory vote on the remuneration report	FOR	FOR	✓ 87.0 %
6.2	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 99.5 %
6.3	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR	✓ 99.5 %
6.4	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	FOR	✓ 99.5 %
7	Approve renewal of authorised capital	FOR	FOR	✓ 93.4 %

Item	Agenda	Board	Ethos	Result
1.	Approve 2015 annual report, statutory financial statements and accounts	FOR	FOR	✓ 100.0 %
2.	Approve 2015 consolidated financial statements	FOR	FOR	✓ 100.0 %
3.	Advisory vote on the remuneration report	FOR	FOR	✓ 97.5 %
4.	Approve allocation of income and dividend	FOR	FOR	✓ 100.0 %
5.	Discharge board members	FOR	FOR	✓ 99.8 %
6.1	Elections to the board of directors			
6.1.a	Re-elect Mr. Juhani Anttila	FOR	FOR	✓ 98.4 %
6.1.b	Re-elect Dr. tech. Jukka Tapani Bergqvist	FOR	FOR	✓ 98.8 %
6.1.c	Re-elect Dr. Harald Deutsch	FOR	FOR	✓ 98.8 %
6.1.d	Re-elect Mr. Urs Leinhäuser	FOR	FOR	✓ 98.9 %
6.1.e	Re-elect Ms. Christina Stercken	FOR	FOR	✓ 98.9 %
6.1.f	Re-elect Mr. Andreas Umbach	FOR	FOR	✓ 98.9 %
6.1.g	Elect Dr. rer. nat. Valentin Chapero Rueda	FOR	FOR	✓ 99.8 %
6.2	Election of the chairman of the board	FOR	FOR	✓ 98.5 %
6.3	Elections to the remuneration committee			
6.3.a	Elect Dr. tech. Jukka Tapani Bergqvist to the Remuneration Committee	FOR	FOR	✓ 99.8 %
6.3.b	Elect Dr. Harald Deutsch to the Remuneration Committee	FOR	FOR	✓ 99.8 %
6.3.c	Elect Mr. Andreas Umbach to the Remuneration Committee	FOR	FOR	✓ 99.8 %
6.4	Election of the auditors	FOR	FOR	✓ 96.6 %
6.5	Election of the independent proxy	FOR	FOR	✓ 100.0 %
7.	Binding votes on the remuneration of the board of directors and the executive management			
7.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 99.5 %
7.2.a	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR	✓ 99.6 %
7.2.b	Binding prospective vote on the short-term variable remuneration of the executive management	FOR	FOR	✓ 99.5 %
7.2.c	Binding prospective vote on the long-term variable remuneration of the executive management	FOR	FOR	✓ 99.5 %

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 99.9 %
2	Discharge board members and executive management	FOR	FOR	✓ 99.5 %
3	Approve allocation of income and dividend	FOR	FOR	✓ 99.9 %
4.1	Elections to the board of directors			
4.1.1	Re-elect Dr. iur. Michael Becker	FOR	FOR	✓ 99.6 %
4.1.2	Re-elect Dr. iur. Andreas Beerli	FOR	FOR	✓ 99.6 %
4.1.3	Re-elect Dr. med. Georges-Antoine de Boccard	FOR	FOR	✓ 99.1 %
4.1.4	Re-elect Dr. iur. Andreas Burckhardt	FOR	FOR	✓ 94.1 %
4.1.5	Re-elect Mr. Christoph B. Gloor	FOR	FOR	✓ 98.8 %
4.1.6	Re-elect Ms. Karin Keller-Sutter	FOR	FOR	✓ 99.1 %
4.1.7	Re-elect Mr. Werner Kummer	FOR	FOR	✓ 91.0 %
4.1.8	Re-elect Mr. Thomas Pleines	FOR	FOR	✓ 99.6 %
4.1.9	Elect Prof. Dr. Marie-Noëlle Venturi-Zen-Ruffinen	FOR	FOR	✓ 99.1 %
4.1.10	Elect Mr. Hugo Lasat	FOR	FOR	✓ 99.0 %
4.2	Re-elect Dr. iur. Andreas Burckhardt as chairman of the board	FOR	FOR	✓ 95.0 %
4.3	Elections to the remuneration committee			
4.3.1	Re-elect Dr. med. Georges-Antoine de Boccard to the remuneration committee	FOR	FOR	✓ 99.1 %
4.3.2	Re-elect Ms. Karin Keller-Sutter to the remuneration committee	FOR	FOR	✓ 99.1 %
4.3.3	Re-elect Mr. Thomas Pleines to the remuneration committee	FOR	FOR	✓ 99.2 %
4.3.4	Elect Prof. Dr. Marie-Noëlle Venturi-Zen-Ruffinen to the remuneration committee	FOR	FOR	✓ 99.1 %
4.4	Election of the independent proxy	FOR	FOR	✓ 99.9 %
4.5	Election of the auditors	FOR	FOR	✓ 99.2 %
5.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 65.0 %
5.2.1	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR	✓ 95.8 %
5.2.2	Binding prospective vote on the total variable remuneration of the executive management	FOR	FOR	✓ 92.3 %

Item	Agenda	Board	Ethos	Result
1	Chairman's speech	NON-VOTING	NON-VOTING	
2	Management report	NON-VOTING	NON-VOTING	
3	Approve annual report, financial statements and accounts	FOR	FOR	✓ 97.7 %
4	Approve allocation of income and dividend			
4.1	Approve allocation of income and ordinary dividend	FOR	FOR	✓ 97.8 %
4.2	Approve dividend from capital contribution reserves	FOR	FOR	✓ 97.7 %
5	Binding votes on the remuneration of the board of directors and the executive management			
5.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 96.7 %
5.2	Binding retrospective vote on the variable remuneration of the chairman of the board of directors	FOR	FOR	✓ 91.6 %
5.3	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR	✓ 96.6 %
5.4	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	FOR	✓ 95.8 %
5.5	Binding prospective vote on the long-term variable remuneration of the executive management	FOR	FOR	✓ 96.0 %
6	Discharge board members and executive management	FOR	FOR	✓ 97.3 %
7	Elect Mr. Jacques Clemons to the board of directors	FOR	FOR	✓ 80.7 %
8	Election of the independent proxy	FOR	FOR	✓ 97.6 %
9	Election of the auditors	FOR	FOR	✓ 97.4 %

Item	Agenda	Board	Ethos	Result
1.	Approve annual report, financial statements and accounts	FOR	FOR	✓ 100.0 %
2.	Approve allocation of income and dividend	FOR	FOR	✓ 100.0 %
3.	Advisory vote on the remuneration report	FOR	FOR	✓ 78.7 %
4.	Discharge board members	FOR	FOR	✓ 93.4 %
5.1	Elections to the board of directors			
5.1.1	Re-elect Mr. Adrian Altenburger	FOR	FOR	✓ 96.7 %
5.1.2	Re-elect Mr. Patrick Burkhalter	FOR	FOR	✓ 98.6 %
5.1.3	Re-elect Mr. Martin Hess	FOR	FOR	✓ 95.3 %
5.1.4	Re-elect Prof. Dr. oec. publ. Hans Peter Wehri	FOR	FOR	✓ 93.7 %
5.1.5	Re-elect Dr. oec. Martin Zwysig	FOR	FOR	✓ 98.9 %
5.2.1	Election of the chairman of the board	FOR	FOR	✓ 92.2 %
5.2.2	Election of the deputy chairman of the board	FOR	FOR	✓ 98.8 %
5.3	Elections to the remuneration committee			
5.3.1	Elect Mr. Martin Hess to the Remuneration Committee	FOR	FOR	✓ 95.4 %
5.3.2	Elect Mr. Adrian Altenburger to the Remuneration Committee	FOR	FOR	✓ 98.1 %
5.3.3	Elect Mr. Patrick Burkhalter to the Remuneration Committee	FOR	FOR	✓ 97.8 %
5.4	Election of the independent proxy	FOR	FOR	✓ 96.7 %
5.5	Election of the auditors	FOR	FOR	✓ 94.1 %
6.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 94.7 %
6.2	Binding prospective vote on the total remuneration of the executive management	FOR	FOR	✓ 94.6 %

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 99.8 %
2	Approve allocation of income and dividend	FOR	FOR	✓ 99.9 %
3	Discharge board members	FOR	FOR	✓ 99.9 %
4.1	Elections to the board of directors			
4.1.1	Re-elect Mr. Daniel Charles Bloch	FOR	FOR	✓ 99.8 %
4.1.2	Re-elect Ms. Antoinette C. Hunziker-Ebnetter	FOR	FOR	✓ 99.9 %
4.1.3	Re-elect Mr. Peter Siegenthaler	FOR	FOR	✓ 99.8 %
4.1.4	Re-elect Dr. Rudolf Stämpfli	FOR	FOR	✓ 99.6 %
4.1.5	Re-elect Mr. Peter Wittwer	FOR	FOR	✓ 99.8 %
4.1.6	Elect Dr. Eva Jaisli	FOR	FOR	✓ 99.7 %
4.1.7	Elect Prof. Dr. Christoph Lengwiler	FOR	FOR	✓ 99.6 %
4.1.8	Elect Dr. Jürg Rebsamen	FOR	FOR	✓ 99.8 %
4.2	Election of the chairman of the board	FOR	FOR	✓ 99.9 %
4.3	Elections to the remuneration committee			
4.3.1	Elect Ms. Antoinette C. Hunziker-Ebnetter to the remuneration committee	FOR	FOR	✓ 99.7 %
4.3.2	Elect Mr. Daniel Charles Bloch to the remuneration committee	FOR	FOR	✓ 99.7 %
4.3.3	Elect Mr. Peter Wittwer to the remuneration committee	FOR	FOR	✓ 99.7 %
4.4	Election of the independent proxy	FOR	FOR	✓ 99.9 %
4.5	Election of the auditors	FOR	FOR	✓ 99.6 %
5.1	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	✓ 95.4 % The information provided by the company is insufficient. The non-executive directors receive variable remuneration.
5.2	Binding prospective vote on the total remuneration of the executive management	FOR	FOR	✓ 98.2 %

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 99.9 %
2	Discharge board members and executive management	FOR	FOR	✓ 99.1 %
3	Approve allocation of income and dividend	FOR	FOR	✓ 99.8 %
4.1	Elections to the board of directors			
4.1.a	Re-elect Mr. Ernst Bärtschi	FOR	FOR	✓ 99.7 %
4.1.b	Re-elect Mr. Claude R. Cornaz	FOR	FOR	✓ 84.7 %
4.1.c	Re-elect Ms. Anita Hauser Maron	FOR	FOR	✓ 88.0 %
4.1.d	Re-elect Mr. Michael Hauser	FOR	FOR	✓ 88.3 %
4.1.e	Re-elect Mr. Heinrich C. Spoerry	FOR	FOR	✓ 99.6 %
4.1.f	Re-elect Mr. Valentin Vogt	FOR	FOR	✓ 99.7 %
4.2	Elect Mr. Philip Mosimann as member and chairman of the board	FOR	FOR	✓ 88.3 %
4.3	Elections to the remuneration committee			
4.3.a	Re-elect Mr. Claude R. Cornaz to the remuneration committee	FOR	FOR	✓ 84.5 %
4.3.b	Re-elect Ms. Anita Hauser Maron to the remuneration committee	FOR	FOR	✓ 88.1 %
4.3.c	Re-elect Mr. Valentin Vogt to the remuneration committee	FOR	FOR	✓ 99.6 %
4.4	Election of the independent proxy	FOR	FOR	✓ 99.9 %
4.5	Election of the auditors	FOR	● OPPOSE	✓ 95.0 % On a 3-year basis, the aggregate non-audit fees exceed 50% of the aggregate fees paid for audit services.
5.1	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	FOR	✓ 99.0 %
5.2	Advisory vote on the remuneration report	FOR	FOR	✓ 97.6 %
5.3	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 96.7 %
5.4	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR	✓ 98.9 %

Item	Agenda	Board	Ethos	Result
1.1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 100.0 %
1.2	Advisory vote on the remuneration report	FOR	FOR	✓ 81.3 %
2	Approve allocation of income and dividend	FOR	FOR	✓ 99.9 %
3	Discharge board members and executive management	FOR	FOR	✓ 99.9 %
4	Elections to the board of directors			
4.1	Re-elect Mr. Ulrich Graf as board member and chairman	FOR	FOR	✓ 84.7 %
4.2	Re-elect Dr. iur. Rolf Dörig	FOR	FOR	✓ 84.1 %
4.3	Re-elect Ms. Stephanie Brecht-Bergen	FOR	FOR	✓ 84.2 %
4.4	Re-elect Mr. Elton SK Chiu	FOR	FOR	✓ 99.7 %
4.5	Re-elect Dr. iur. Daniel Daeniker	FOR	FOR	✓ 80.7 %
4.6	Re-elect Ms. Karina Dubs-Kuenzle	FOR	FOR	✓ 85.1 %
4.7	Re-elect Dr. iur. Hans Gummert	FOR	FOR	✓ 79.3 %
4.8	Re-elect Mr. John Heppner	FOR	FOR	✓ 99.7 %
4.9	Re-elect Mr. Hans Hess	FOR	FOR	✓ 99.5 %
4.10	Re-elect Ms. Christine Mankel-Madaus	FOR	FOR	✓ 84.5 %
5	Elections to the remuneration committee			
5.1	Re-elect Dr. iur. Rolf Dörig to the remuneration committee	FOR	● OPPOSE	He holds an excessive number of mandates. ✓ 78.1 %
5.2	Re-elect Dr. iur. Hans Gummert to the remuneration committee	FOR	FOR	✓ 77.7 %
5.3	Re-elect Mr. Hans Hess to the remuneration committee	FOR	FOR	✓ 96.3 %
6	Election of the auditors	FOR	FOR	✓ 98.7 %
7	Election of the independent proxy	FOR	FOR	✓ 99.9 %
8.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 98.3 %
8.2	Binding prospective vote on the total remuneration of the executive management	FOR	FOR	✓ 98.2 %
9	Amend articles of association: Corporate name	FOR	FOR	✓ 99.7 %

Item	Agenda	Board	Ethos	Result
1.	Present financial statements and accounts	NON-VOTING	NON-VOTING	
2.	Presentation of the auditors report on the financial statements	NON-VOTING	NON-VOTING	
3.	Approve annual report, financial statements and accounts	FOR	FOR	✓ 100.0 %
4.	Advisory vote on the remuneration report	FOR	FOR	✓ 98.2 %
5.	Discharge board members	FOR	FOR	✓ 99.3 %
6.a	Approve allocation of income and dividend	FOR	FOR	✓ 100.0 %
6.b	Approve distribution of reserves from capital contributions	FOR	FOR	✓ 93.2 %
7.	Approve share split	FOR	FOR	✓ 99.7 %
8.a	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 99.8 %
8.b	Binding prospective vote on the total remuneration of the executive management	FOR	FOR	✓ 99.8 %
9.a	Elections to the board of directors			
9.a.1	Re-elect Mr. Guglielmo L. Brentel	FOR	FOR	✓ 100.0 %
9.a.2	Re-elect Ms. Corine Mauch	FOR	FOR	✓ 80.0 %
9.a.3	Re-elect Dr. iur. Kaspar Schiller	FOR	FOR	✓ 81.7 %
9.a.4	Re-elect Mr. Andreas G. Schmid	FOR	FOR	✓ 78.0 %
9.a.5	Re-elect Mr. Ulrik Svensson	FOR	FOR	✓ 79.2 %
9.b	Election of the chairman of the board	FOR	FOR	✓ 83.5 %
9.c	Elections to the remuneration committee			
9.c.1	Elect Mr. Vincent Albers to the Remuneration Committee	FOR	FOR	✓ 78.2 %
9.c.2	Elect Dr. iur. Eveline Saupper to the Remuneration Committee	FOR	FOR	✓ 78.7 %
9.c.3	Elect Dr. iur. Kaspar Schiller to the Remuneration Committee	FOR	FOR	✓ 81.7 %
9.c.4	Elect Mr. Andreas G. Schmid to the Remuneration Committee	FOR	FOR	✓ 77.7 %
9.d	Election of the independent proxy	FOR	FOR	✓ 100.0 %
9.e	Election of the auditors	FOR	● OPPOSE	✓ 96.2 % During the year under review, the fees paid to the audit firm for non-audit services exceed those for audit services. On a 3-year basis, the aggregate non-audit fees exceed 50% of the aggregate fees paid for audit services.

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts	FOR	FOR		✓
2	Discharge board members and executive management	FOR	FOR		✓
3	Approve allocation of income and dividend	FOR	FOR		✓
4	Reduce share capital via cancellation of shares	FOR	FOR		✓
5.1	Advisory vote on the remuneration report	FOR	● OPPOSE	<p>The information provided is insufficient.</p> <p>The structure of the remuneration is not in line with Ethos' guidelines.</p>	✓
5.2	Binding retrospective vote on the total variable remuneration of the executive management	FOR	FOR		✓
5.3	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	<p>The information provided by the company is insufficient.</p> <p>The remuneration of the executive chairman (who is not a member of the executive management) is excessive.</p>	✓
5.4	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR		✓
6	Elections to the board of directors				
6.1	Re-elect Mr. This Ernst Schneider	FOR	FOR		✓
6.2	Re-elect Dr. iur. Peter Altorfer	FOR	FOR		✓
6.3	Re-elect Mr. Michael Pieper	FOR	FOR		✓
6.4	Re-elect Ms. Claudia Coninx-Kaczynski	FOR	FOR		✓
6.5	Re-elect Dr. Reto Müller	FOR	FOR		✓
6.6	Re-elect Mr. Vincent Studer	FOR	FOR		✓
7	Elections to the remuneration committee				
7.1	Elect Dr. iur. Peter Altorfer to the Remuneration Committee	FOR	FOR		✓
7.2	Elect Ms. Claudia Coninx-Kaczynski to the Remuneration Committee	FOR	FOR		✓
7.3	Elect Mr. Michael Pieper to the Remuneration Committee	FOR	FOR		✓
8	Election of the auditors	FOR	FOR		✓
9	Election of the independent proxy	FOR	FOR		✓

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 100.0 %
2	Approve allocation of income and dividend	FOR	FOR	✓ 100.0 %
3	Discharge board members	FOR	FOR	✓ 99.3 %
4.1	Elections to the board of directors			
4.1.1	Re-elect Mr. Albert M. Baehny as board member and chairman	FOR	FOR	✓ 98.8 %
4.1.2	Re-elect Dr. Felix R. Ehrat	FOR	FOR	✓ 98.9 %
4.1.3	Re-elect Mr. Thomas M. Hübner	FOR	FOR	✓ 99.5 %
4.1.4	Re-elect Mr. Hartmut Reuter	FOR	FOR	✓ 99.3 %
4.1.5	Re-elect Mr. Jorgen Tang-Jensen	FOR	FOR	✓ 99.5 %
4.1.6	Elect Ms. Regi Aalstad	FOR	FOR	✓ 99.4 %
4.2	Elections to the nomination and remuneration committee			
4.2.1	Re-elect Mr. Hartmut Reuter to the nomination and remuneration committee	FOR	FOR	✓ 99.3 %
4.2.2	Re-elect Mr. Jorgen Tang-Jensen to the nomination and remuneration committee	FOR	FOR	✓ 99.4 %
4.2.3	Elect Ms. Regi Aalstad to the nomination and remuneration committee	FOR	FOR	✓ 99.4 %
5	Election of the independent proxy	FOR	FOR	✓ 100.0 %
6	Election of the auditors	FOR	FOR	✓ 96.1 %
7.1	Advisory vote on the remuneration report	FOR	FOR	✓ 96.5 %
7.2	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 98.8 %
7.3	Binding prospective vote on the total remuneration of the executive management	FOR	FOR	✓ 98.0 %
8	Reduce share capital via cancellation of shares	FOR	FOR	✓ 99.8 %

Item	Agenda	Board	Ethos	Result
1.1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 99.8 %
1.2	Advisory vote on the remuneration report	FOR	FOR	✓ 64.8 %
2	Approve allocation of income and dividend	FOR	FOR	✓ 99.9 %
3	Discharge board members and executive management	FOR	FOR	✓ 93.5 %
4	Approve renewal of authorised capital	FOR	FOR	✓ 88.3 %
5.1	Elections to the board of directors			
5.1.a	Re-elect Dr. Hubert Achermann	FOR	FOR	✓ 98.2 %
5.1.b	Re-elect Prof. Dr. Roman Boutellier	FOR	FOR	✓ 96.6 %
5.1.c	Re-elect Mr. Gerold Bühler	FOR	FOR	✓ 96.8 %
5.1.d	Re-elect Mr. Andreas N. Koopmann	FOR	FOR	✓ 99.8 %
5.1.e	Re-elect Mr. Roger Michaelis	FOR	FOR	✓ 99.3 %
5.1.f	Re-elect Dr. Eveline Saupper	FOR	FOR	✓ 98.5 %
5.1.g	Re-elect Ms. Jasmin Staiblin	FOR	FOR	✓ 98.8 %
5.1.h	Re-elect Mr. Zhiqiang Zhang	FOR	FOR	✓ 99.7 %
5.2	Elect Mr. Riet Cadonau	FOR	● OPPOSE	✓ 93.9 % The number of mandates held by Mr. Cadonau is excessive.
6.1	Election of the chairman of the board	FOR	FOR	✓ 99.7 %
6.2	Elections to the remuneration committee			
6.2.a	Elect Prof. Roman Boutellier to the remuneration committee	FOR	FOR	✓ 97.0 %
6.2.b	Re-elect Dr. Eveline Saupper to the remuneration committee	FOR	FOR	✓ 98.5 %
6.2.c	Re-elect Ms. Jasmin Staiblin to the remuneration committee	FOR	FOR	✓ 98.6 %
7	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 98.5 %
8	Binding prospective vote on the total remuneration of the executive management	FOR	FOR	✓ 97.8 %
9	Election of the auditors	FOR	FOR	✓ 98.8 %
10	Election of the independent proxy	FOR	FOR	✓ 99.9 %

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 98.8 %
2	Advisory vote on the remuneration report	FOR	● OPPOSE The structure of the remuneration is not in line with Ethos' guidelines.	✓ 90.0 %
3	Approve allocation of income and dividend	FOR	FOR	✓ 99.6 %
4	Discharge board members and executive management	FOR	FOR	✓ 97.5 %
5	Elections to the board of directors			
5.1.1	Re-elect Prof. Dr. Ing. Werner J. Bauer	FOR	FOR	✓ 98.5 %
5.1.2	Re-elect Ms. Lilian Fossum Biner	FOR	FOR	✓ 96.7 %
5.1.3	Re-elect Mr. Michael Carlos	FOR	FOR	✓ 91.2 %
5.1.4	Re-elect Ms. Ingrid Deltenre	FOR	FOR	✓ 83.9 %
5.1.5	Re-elect Mr. Calvin Grieder	FOR	FOR	✓ 99.4 %
5.1.6	Re-elect Mr. Thomas Rufer	FOR	FOR	✓ 99.4 %
5.1.7	Re-elect Dr. iur. Jürg Witmer	FOR	FOR	✓ 94.0 %
5.2	Elect Mr. Victor Balli	FOR	FOR	✓ 99.4 %
5.3	Re-elect Dr. iur. Jürg Witmer as chairman of the board	FOR	FOR	✓ 94.9 %
5.4	Elections to the remuneration committee			
5.4.1	Re-elect Prof. Dr. Ing. Werner J. Bauer to the remuneration committee	FOR	FOR	✓ 96.0 %
5.4.2	Elect Ms. Ingrid Deltenre to the remuneration committee	FOR	FOR	✓ 86.7 %
5.4.3	Elect Mr. Calvin Grieder to the remuneration committee	FOR	FOR	✓ 99.1 %
5.5	Election of the independent proxy	FOR	FOR	✓ 99.8 %
5.6	Election of the auditors	FOR	FOR	✓ 97.8 %
6	Binding votes on the remuneration of the board of directors and the executive management			
6.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 96.2 %
6.2.1	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	FOR	✓ 97.6 %

Item	Agenda	Board	Ethos	Result	
6.2.2	Binding prospective vote on the fixed and long-term variable remuneration of the executive management	FOR	● OPPOSE	<p>The information provided is insufficient.</p> <p>The maximum amount that can be effectively paid out in case of overachievement of targets is significantly higher than the amount requested at the general meeting.</p> <p>The remuneration structure is not in line with Ethos' guidelines.</p>	<p>✓ 93.1 %</p>

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 100.0 %
2	Approve allocation of income and dividend	FOR	FOR	✓ 99.9 %
3	Discharge board members and executive management	FOR	FOR	✓ 99.9 %
4	Elections to the board of directors			
4.1	Re-elect Dr. sc. techn. Beat Kälin as board member and chairman	FOR	FOR	✓ 99.2 %
4.2	Re-elect Prof. Dr. oec. Monika Bütler	FOR	FOR	✓ 99.2 %
4.3	Re-elect Dr. Christoph Fässler	FOR	FOR	✓ 97.9 %
4.4	Re-elect Mr. Urs Kaufmann (CEO)	FOR	FOR	✓ 98.8 %
4.5	Re-elect Mr. George H. Müller	FOR	FOR	✓ 98.2 %
4.6	Re-elect Mr. Rolf Seiffert	FOR	FOR	✓ 99.9 %
4.7	Elect Mr. Jörg Walther	FOR	FOR	✓ 97.5 %
5	Elections to the nomination and remuneration committee			
5.1	Re-elect Dr. sc. techn. Beat Kälin to the nomination and remuneration committee	FOR	FOR	✓ 98.8 %
5.2	Elect Dr. Christoph Fässler to the nomination and remuneration committee	FOR	FOR	✓ 97.6 %
6	Binding votes on the remuneration of the board of directors and the executive management			
6.1	Binding prospective vote on the cash remuneration of the board of directors	FOR	FOR	✓ 99.4 %
6.2	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR	✓ 99.4 %
6.3	Binding retrospective vote on the share-based remuneration of the board of directors	FOR	FOR	✓ 99.3 %
6.4	Binding retrospective vote on the total variable remuneration of the executive management	FOR	FOR	✓ 94.7 %
7	Election of the auditors	FOR	● OPPOSE	✓ 87.2 % During the year under review, the fees paid to the audit firm for non-audit services exceed those for audit services. On a 3-year basis, the aggregate non-audit fees exceed 50% of the aggregate fees paid for audit services.
8	Election of the independent proxy	FOR	FOR	✓ 99.8 %

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 99.0 %
2	Approve allocation of income and dividend	FOR	FOR	✓ 99.6 %
3	Discharge board members and executive management	FOR	FOR	✓
4.1	Elections to the board of directors			
4.1.a	Re-elect Dr. Renato Fassbind	FOR	FOR	✓ 99.5 %
4.1.b	Re-elect Mr. Jürgen Fitschen	FOR	FOR	✓ 99.3 %
4.1.c	Re-elect Mr. Karl Gernandt	FOR	FOR	✓ 87.3 %
4.1.d	Re-elect Mr. Klaus-Michael Kühne	FOR	FOR	✓ 97.0 %
4.1.e	Re-elect Mr. Hans U. Lerch	FOR	FOR	✓ 99.0 %
4.1.f	Re-elect Dr. Thomas Staehelin	FOR	● OPPOSE	He has been a member of the board for 38 years, which exceeds Ethos' guidelines. ✓ 87.1 %
4.1.g	Re-elect Dr. Martin Wittig	FOR	FOR	✓ 99.6 %
4.1.h	Re-elect Dr. Jörg Wolle	FOR	FOR	✓ 99.0 %
4.2	Elect Ms. Hauke Stars	FOR	FOR	✓ 93.4 %
4.3	Election of the chairman of the board	FOR	FOR	✓ 90.8 %
4.4	Elections to the remuneration committee			
4.4.a	Re-elect Mr. Karl Gernandt to the remuneration committee	FOR	● OPPOSE	He is not independent (representative of an important shareholder) and the majority of the committee members are not independent. ✓ 82.0 %
4.4.b	Re-elect Mr. Klaus-Michael Kühne to the remuneration committee	FOR	FOR	✓ 86.6 %
4.4.c	Re-elect Mr. Hans U. Lerch to the remuneration committee	FOR	FOR	✓ 98.9 %
4.5	Election of the independent proxy	FOR	FOR	✓ 99.6 %
4.6	Election of the auditors	FOR	FOR	✓ 99.3 %
5	Approve renewal of authorised capital	FOR	● OPPOSE	In case of approval of the request, the aggregate of all authorities to issue shares without tradable pre-emptive rights for general financing purposes would exceed 25% of the issued share capital. ✓ 89.2 %

Item	Agenda	Board	Ethos		Result
6.1	Advisory vote on the remuneration report	FOR	● OPPOSE	<p>The information provided is insufficient.</p> <p>The structure of the remuneration is not in line with Ethos' guidelines.</p>	✓ 84.4 %
6.2	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	<p>The remuneration paid out to one or several members is significantly higher than that of the peer group.</p> <p>The remuneration of the executive chairman (who is not member of the executive management) is excessive.</p>	✓ 92.5 %
6.3	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	<p>The information provided is insufficient.</p>	✓ 88.0 %

Item	Agenda	Board	Ethos	Result
1.1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 95.6 %
1.2	Advisory vote on the remuneration report	FOR	FOR	✓ 93.1 %
2.	Approve allocation of income and dividend	FOR	FOR	✓ 99.9 %
3.	Discharge board members and executive management	FOR	FOR	✓ 100.0 %
4.	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 99.6 %
5.1	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	FOR	✓ 99.3 %
5.2	Binding prospective vote on the long-term variable remuneration of the executive management	FOR	FOR	✓ 99.1 %
5.3	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR	✓ 93.4 %
6.	Elections to the board of directors			
6.1	Re-elect Dr. ing. Ilan Cohen	FOR	FOR	✓ 99.9 %
6.2	Re-elect Dr. ing. Norbert Hess	FOR	FOR	✓ 99.8 %
6.3	Re-elect Mr. Ulrich Looser	FOR	FOR	✓ 100.0 %
6.4	Re-elect Mr. Ueli Wampfler	FOR	FOR	✓ 98.6 %
6.5	Re-elect Mr. Andreas Hürlimann as board chairman	FOR	FOR	✓ 99.8 %
7.	Elections to the remuneration committee			
7.1	Elect Dr. ing. Norbert Hess to the Remuneration Committee	FOR	FOR	✓ 99.9 %
7.2	Elect Mr. Ulrich Looser to the Remuneration Committee	FOR	FOR	✓ 99.9 %
8.	Election of the independent proxy	FOR	FOR	✓ 100.0 %
9.	Election of the auditors	FOR	FOR	✓ 99.6 %

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 99.8 %
2	Advisory vote on the remuneration report	FOR	● OPPOSE	The information provided is insufficient. The structure of the remuneration is not in line with Ethos' guidelines.	✓ 89.5 %
3	Discharge board members and executive management	FOR	FOR		✓ 99.6 %
4	Approve allocation of income and dividend				
4.1	Approve allocation of income	FOR	FOR		✓ 99.9 %
4.2	Approve dividend from capital contributions reserves	FOR	FOR		✓ 99.8 %
5	Elections to the board of directors				
5.1	Re-elect Mr. Ernst Tanner (CEO) as board member and chairman	FOR	● OPPOSE	He is also CEO and the combination of functions is permanent.	✓ 89.5 %
5.2	Re-elect Mr. Antonio Bulgheroni	FOR	● OPPOSE	He has been a member of the board for 20 years, which exceeds Ethos' guidelines. He is the lead director, but has a conflict of interest (representative of an important shareholder, operational functions until 2007).	✓ 85.7 %
5.3	Re-elect Dr. oec. Rudolf K. Sprüngli	FOR	FOR		✓ 87.0 %
5.4	Re-elect Ms. Elisabeth Gürtler	FOR	FOR		✓ 99.5 %
5.5	Re-elect Ms. Petra Schadeberg-Herrmann	FOR	FOR		✓ 90.9 %
5.6	Elect Dr. iur. Thomas Rinderknecht	FOR	FOR		✓ 98.7 %
6	Elections to the nomination and remuneration committee				
6.1	Re-elect Dr. oec. Rudolf K. Sprüngli to the nomination and remuneration committee	FOR	FOR		✓ 86.9 %
6.2	Re-elect Mr. Antonio Bulgheroni to the nomination and remuneration committee	FOR	● OPPOSE	As Ethos did not support the election of Mr. Bulgheroni to the board of directors, he cannot be elected to the committee.	✓ 84.1 %
6.3	Re-elect Ms. Elisabeth Gürtler to the nomination and remuneration committee	FOR	FOR		✓ 98.9 %
7	Election of the independent proxy	FOR	FOR		✓ 99.8 %

Item	Agenda	Board	Ethos		Result
8	Election of the auditors	FOR	FOR		✓ 99.3 %
9.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR		✓ 97.3 %
9.2	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	<p>The information provided is insufficient.</p> <p>The remuneration structure is not in line with Ethos' guidelines.</p>	✓ 94.0 %

Item	Agenda	Board	Ethos	Result
1.1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 99.6 %
1.2	Advisory vote on the remuneration report	FOR	● OPPOSE The structure of the remuneration is not in line with Ethos' guidelines.	✓ 84.5 %
2	Discharge board members and executive management	FOR	FOR	✓ 97.8 %
3	Approve allocation of income and dividend	FOR	FOR	✓ 99.8 %
4.1	Elections to the board of directors			
4.1.1	Re-elect Mr. Peter Brabeck-Letmathe	FOR	FOR	✓ 95.5 %
4.1.2	Re-elect Mr. Paul Bulcke	FOR	FOR	✓ 96.9 %
4.1.3	Re-elect Mr. Andreas N. Koopmann	FOR	FOR	✓ 95.9 %
4.1.4	Re-elect Dr. iur. Beat W. Hess	FOR	FOR	✓ 99.1 %
4.1.5	Re-elect Dr. oec. Renato Fassbind	FOR	FOR	✓ 99.4 %
4.1.6	Re-elect Mr. Steven George Hoch	FOR	FOR	✓ 99.4 %
4.1.7	Re-elect Ms. Naina Lal Kidwai	FOR	FOR	✓ 99.4 %
4.1.8	Re-elect Dr. oec. Jean-Pierre Roth	FOR	FOR	✓ 98.3 %
4.1.9	Re-elect Ms. Ann Veneman	FOR	FOR	✓ 99.5 %
4.1.10	Re-elect Mr. Count Henri de La Croix de Castries	FOR	FOR	✓ 98.7 %
4.1.11	Re-elect Ms. Ms. Eva Cheng	FOR	FOR	✓ 99.1 %
4.1.12	Re-elect Dr. Ruth K. Oniang'o	FOR	FOR	✓ 99.4 %
4.1.13	Re-elect Prof. Dr. med. Patrick Aebischer	FOR	FOR	✓ 99.0 %
4.2	Re-elect Mr. Peter Brabeck-Letmathe as chairman of the board	FOR	FOR	✓ 96.1 %
4.3	Elections to the remuneration committee			
4.3.1	Re-elect Dr. iur. Beat W. Hess to the remuneration committee	FOR	FOR	✓ 98.6 %
4.3.2	Re-elect Mr. Andreas N. Koopmann to the remuneration committee	FOR	FOR	✓ 96.0 %
4.3.3	Re-elect Dr. oec. Jean-Pierre Roth to the remuneration committee	FOR	FOR	✓ 98.4 %
4.3.4	Elect Prof. Dr. med. Patrick Aebischer to the remuneration committee	FOR	FOR	✓ 98.9 %
4.4	Election of the auditors	FOR	FOR	✓ 97.6 %
4.5	Election of the independent proxy	FOR	FOR	✓ 99.8 %

Item	Agenda	Board	Ethos		Result
5.1	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	<p>The information provided by the company is insufficient.</p> <p>The remuneration planned for one or several members is significantly higher than that of the peer group.</p> <p>The remuneration of the non-executive chairman largely exceeds that of the other non-executive board members without adequate justification.</p>	✓ 92.7 %
5.2	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	<p>The maximum amount that can be effectively paid out in case of overachievement of targets is significantly higher than the amount requested at the general meeting.</p> <p>The remuneration structure is not in line with Ethos' guidelines.</p>	✓ 91.0 %
6	Reduce share capital via cancellation of shares	FOR	FOR		✓ 99.1 %

Item	Agenda	Board	Ethos		Result
1.	Approve annual report, financial statements and accounts	FOR	FOR		✓ 99.7 %
2.	Discharge board members and executive management	FOR	FOR		✓ 98.9 %
3.	Approve allocation of income and dividend	FOR	FOR		✓ 99.9 %
4.	Reduce share capital via cancellation of shares	FOR	FOR		✓ 98.9 %
5.	Approve share buyback programme	FOR	FOR		✓ 84.2 %
6.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR		✓ 95.6 %
6.2	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 92.4 %
6.3	Advisory vote on the remuneration report	FOR	● OPPOSE	The structure of the remuneration is not in line with Ethos' guidelines.	✓ 88.4 %
7.	Elections to the board of directors				
7.1	Re-elect Dr. Jörg Reinhardt as board member and chairman of the board	FOR	FOR		✓ 99.2 %
7.2	Re-elect Dr. Nancy C. Andrews	FOR	FOR		✓ 99.7 %
7.3	Re-elect Dr. Dimitri Azar	FOR	FOR		✓ 99.7 %
7.4	Re-elect Prof. Dr. oec. Srikant Datar	FOR	FOR		✓ 96.1 %
7.5	Re-elect Ms. Ann M. Fudge	FOR	FOR		✓ 99.1 %
7.6	Re-elect Dr. Pierre Landolt	FOR	FOR		✓ 97.4 %
7.7	Re-elect Dr. iur. Andreas von Planta	FOR	FOR		✓ 98.4 %
7.8	Re-elect Prof. Dr. Charles L. Sawyers	FOR	FOR		✓ 99.7 %
7.9	Re-elect Dr. Enrico Vanni	FOR	FOR		✓ 98.5 %
7.10	Re-elect Mr. William Winters	FOR	FOR		✓ 99.3 %
7.11	Elect Mr. Ton Büchner	FOR	FOR		✓ 99.5 %
7.12	Elect Ms. Elizabeth Mary Doherty	FOR	FOR		✓ 99.2 %
8.	Elections to the remuneration committee				
8.1	Elect Prof. Dr. oec. Srikant Datar to the Remuneration Committee	FOR	FOR		✓ 95.8 %
8.2	Elect Ms. Ann M. Fudge to the Remuneration Committee	FOR	FOR		✓ 98.9 %
8.3	Elect Dr. Enrico Vanni to the Remuneration Committee	FOR	FOR		✓ 98.0 %

Item	Agenda	Board	Ethos	Result
8.4	Elect Mr. William Winters to the Remuneration Committee	FOR	FOR	✓ 99.0 %
9.	Election of the auditors	FOR	FOR	✓ 98.6 %
10.	Election of the independent proxy	FOR	FOR	✓ 99.9 %

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 98.8 %
2	Discharge board members and executive management	FOR	FOR	✓ 97.1 %
3	Approve allocation of income and dividend	FOR	FOR	✓ 99.9 %
4.1	Advisory vote on the remuneration report	FOR	FOR	✓ 98.6 %
4.2	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 99.0 %
4.3	Binding prospective vote on the total remuneration of the executive management	FOR	FOR	✓ 98.7 %
5	Elections to the board of directors			
5.1	Re-elect Mr. Erwin Stoller	FOR	FOR	✓ 95.4 %
5.2	Re-elect Mr. This Ernst Schneider	FOR	FOR	✓ 79.7 %
5.3	Re-elect Mr. Michael Pieper	FOR	FOR	✓ 95.8 %
5.4	Re-elect Mr. Hans-Peter Schwald	FOR	FOR	✓ 96.2 %
5.5	Re-elect Mr. Peter Spuhler	FOR	FOR	✓ 98.5 %
5.6	Elect Mr. Roger Baillod	FOR	FOR	✓ 96.7 %
5.7	Elect Mr. Bernhard Jucker	FOR	FOR	✓ 96.8 %
6	Election of the chairman of the board	FOR	FOR	✓ 96.0 %
7	Elections to the remuneration committee			
7.1	Re-elect Mr. This Ernst Schneider to the remuneration committee	FOR	FOR	✓ 78.5 %
7.2	Re-elect Mr. Hans-Peter Schwald to the remuneration committee	FOR	FOR	✓ 96.5 %
7.3	Re-elect Mr. Erwin Stoller to the remuneration committee	FOR	FOR	✓ 95.8 %
8	Election of the independent proxy	FOR	FOR	✓ 99.0 %
9	Election of the auditors	FOR	FOR	✓ 98.8 %
10	Approve renewal of authorised capital	FOR	FOR	✓ 98.6 %

Item	Agenda	Board	Ethos		Result
	WARNING: Non-voting Equity Securities (ISIN: CH0012032048; Sedol: 7110388) carry no voting rights				
1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 99.9 %
	Binding votes on the remuneration of the board of directors and the executive management				
2.1	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	● OPPOSE	The proposed awards do not confirm the link between pay and performance.	✓ 99.1 %
2.2	Binding retrospective vote on the short-term variable remuneration of the board chairman	FOR	● OPPOSE	The non-executive chairman receives remuneration other than a fixed amount paid in cash or in shares.	✓ 98.8 %
3	Discharge board members	FOR	FOR		✓ 99.9 %
4	Approve allocation of income and dividend	FOR	FOR		✓ 100.0 %
5	Amend articles of association: Changes to the Performance Share Plan (PSP) and other wording changes	FOR	● OPPOSE	The proposed amendments to the PSP increase the discretion of the board in determining the initial grants and make the performance conditions less stringent.	✓ 99.2 %
6	Elections to the board of directors and the remuneration committee				
6.1	Re-elect Dr. Christoph Franz as board chairman	FOR	FOR		✓ 99.5 %
6.2	Re-elect Dr. Christoph Franz to the remuneration committee	FOR	FOR		✓ 98.9 %
6.3	Re-elect Mr. André Hoffmann	FOR	FOR		✓ 99.9 %
6.4	Re-elect Mr. André Hoffmann to the remuneration committee	FOR	FOR		✓ 99.8 %
6.5	Re-elect Prof. Pius Baschera	FOR	FOR		✓ 100.0 %
6.6	Re-elect Sir John Irving Bell	FOR	FOR		✓ 99.9 %
6.7	Re-elect Mr. Paul Bulcke	FOR	FOR		✓ 100.0 %
6.8	Re-elect Dr. Richard P. Lifton	FOR	FOR		✓ 100.0 %
6.9	Elect Dr. Richard P. Lifton to the remuneration committee	FOR	FOR		✓ 100.0 %
6.10	Re-elect Dr. Andreas Oeri	FOR	FOR		✓ 99.9 %
6.11	Re-elect Mr. Bernard Poussot	FOR	FOR		✓ 100.0 %
6.12	Re-elect Mr. Bernard Poussot to the remuneration committee	FOR	FOR		✓ 100.0 %
6.13	Re-elect Dr. Severin Schwan	FOR	FOR		✓ 99.5 %
6.14	Re-elect Mr. Peter R. Voser	FOR	FOR		✓ 100.0 %

Item	Agenda	Board	Ethos		Result
6.15	Re-elect Mr. Peter R. Voser to the remuneration committee	FOR	FOR		✓ 100.0 %
6.16	Elect Ms. Julie Brown	FOR	FOR		✓ 100.0 %
6.17	Elect Dr. Claudia Süssmuth Dyckerhoff	FOR	FOR		✓ 100.0 %
7	Binding prospective vote on the fixed remuneration of the board of directors	FOR	● OPPOSE	<p>The remuneration of the non-executive chairman is significantly higher than that of the peer group and largely exceeds that of the other non-executive board members without adequate justification.</p> <p>The non-executive directors can receive significant consulting fees in addition to their board fees.</p>	✓ 99.1 %
8	Binding prospective vote on the fixed and long-term variable remuneration of the executive management	FOR	● OPPOSE	<p>The fixed remuneration is significantly higher than that of a peer group.</p> <p>The requested amount does not allow to respect Ethos' guidelines.</p>	✓ 99.2 %
9	Election of the independent proxy	FOR	FOR		✓ 99.9 %
10	Election of the auditors	FOR	FOR		✓ 100.0 %

Item	Agenda	Board	Ethos		Result
	WARNING: Participation certificates carry no voting rights.				
1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 99.3 %
2	Approve allocation of income and dividend	FOR	FOR		✓ 99.3 %
3	Discharge board members and executive management	FOR	FOR		✓ 98.3 %
4	Binding votes on the remuneration of the board of directors and the executive management				
4.1	Binding prospective vote on the fixed remuneration of the board of directors	FOR	● OPPOSE	The remuneration of the executive directors (who are not members of the executive management) is excessive.	✓ 96.7 %
4.2	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR		✓ 98.0 %
4.3	Binding retrospective vote on the variable remuneration of the board of directors	FOR	● OPPOSE	The non-executive directors receive significant consulting fees. The remuneration of the executive directors (who are not members of the executive management) is not in line with Ethos' guidelines.	✓ 89.1 %
4.4	Binding vote on the variable remuneration of the executive management	FOR	● OPPOSE	The requested amount does not allow to respect Ethos' guidelines.	✓ 93.7 %
5	Amend articles of association	FOR	FOR		✓ 97.7 %
	Elections to the board of directors and the remuneration committee				
6.1	Elect Mr. Silvio Napoli (executive) as board member	FOR	FOR		✓ 99.1 %
6.2	Re-elect Mr. Alfred N. Schindler (executive) as board member and chairman	FOR	FOR		✓ 97.3 %
6.3.1	Re-elect Prof. Dr. Pius Baschera as board member and member of the remuneration committee	FOR	FOR		✓ 99.2 %
6.3.2	Re-elect Dr. Rudolf W. Fischer as board member and member of the remuneration committee	FOR	FOR		✓ 90.9 %
6.3.3	Re-elect Mr. Rolf Schweiger as board member and member of the remuneration committee	FOR	FOR		✓ 99.2 %
6.4.1	Re-elect Prof. Dr. Monika Bütler as board member	FOR	FOR		✓ 99.3 %

Item	Agenda	Board	Ethos	Result
6.4.2	Re-elect Ms. Carole Vischer as board member	FOR	FOR	✓ 92.1 %
6.4.3	Re-elect Mr. Luc Bonnard as board member	FOR	FOR	✓ 92.9 %
6.4.4	Re-elect Mr. Patrice Bula as board member	FOR	FOR	✓ 98.3 %
6.4.5	Re-elect Prof. Dr. iur. Karl Hofstetter (executive) as board member	FOR	● OPPOSE	The board includes too many executive directors compared to market practice in Switzerland. ✓ 95.5 %
6.4.6	Re-elect Mr. Anthony Nightingale as board member	FOR	FOR	✓ 98.1 %
6.4.7	Re-elect Prof. Dr. Klaus W. Wellershoff as board member	FOR	FOR	✓ 97.5 %
6.5	Election of the independent proxy	FOR	FOR	✓ 99.4 %
6.6	Election of the auditors	FOR	FOR	✓ 98.6 %
7	Capital reduction			
7.1	Reduction of the share capital	FOR	FOR	✓ 99.3 %
7.2	Reduction of the participation capital	FOR	FOR	✓ 99.3 %

Item	Agenda	Board	Ethos	Result
1.1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 99.5 %
1.2	Advisory vote on the remuneration report	FOR	FOR	✓ 82.8 %
2	Discharge board members and executive management	FOR	FOR	✓ 98.7 %
3	Approve allocation of income and dividend	FOR	FOR	✓ 99.9 %
4.1	Elections to the board of directors			
4.1.1	Re-elect Mr. Paul Desmarais Jr.	FOR	FOR	✓ 72.9 %
4.1.2	Re-elect Mr. August von Finck Sr.	FOR	● OPPOSE	<p>He is 86 years old, which exceeds Ethos' guidelines.</p> <p>He is not independent (representative of an important shareholder, board tenure of 18 years) and the board independence is insufficient.</p> <p>He is a representative of a significant shareholder who is sufficiently represented on the board.</p>
4.1.3	Re-elect Mr. August François von Finck Jr.	FOR	FOR	✓ 76.4 %
4.1.4	Re-elect Mr. Ian Gallienne	FOR	FOR	✓ 74.4 %
4.1.5	Re-elect Dr. Cornelius Grupp	FOR	FOR	✓ 98.6 %
4.1.6	Re-elect Dr. Peter Kalantzis	FOR	FOR	✓ 96.4 %
4.1.7	Re-elect Mr. Christopher Kirk	FOR	FOR	✓ 78.7 %
4.1.8	Re-elect Mr. Gérard Lamarche	FOR	● OPPOSE	<p>He is not independent (representative of an important shareholder) and the board independence is insufficient.</p> <p>He is a representative of a significant shareholder who is sufficiently represented on the board.</p>
4.1.9	Re-elect Mr. Sergio Marchionne	FOR	FOR	✓ 79.0 %
4.1.10	Re-elect Mr. Shelby R. du Pasquier	FOR	FOR	✓ 97.6 %
4.2	Re-elect Mr. Sergio Marchionne as chairman of the board	FOR	FOR	✓ 78.4 %
4.3	Elections to the remuneration committee			

Item	Agenda	Board	Ethos	Result	
4.3.1	Re-elect Mr. August von Finck Sr. to the remuneration committee	FOR	● OPPOSE	<p>As Ethos did not support the election of Mr. von Finck Sr. to the board of directors, he cannot be elected to the committee.</p> <p>He is not independent (representative of an important shareholder, board tenure of 18 years) and the majority of the committee members are not independent.</p>	✓ 70.8 %
4.3.2	Re-elect Mr. Ian Gallienne to the remuneration committee	FOR	FOR	✓ 72.1 %	
4.3.3	Re-elect Mr. Shelby R. du Pasquier to the remuneration committee	FOR	FOR	✓ 99.1 %	
4.4	Election of the auditors	FOR	FOR	✓ 99.6 %	
4.5	Election of the independent proxy	FOR	FOR	✓ 100.0 %	
5	Binding votes on the remuneration of the board of directors and the executive management				
5.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 97.3 %	
5.2	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR	✓ 98.3 %	
5.3	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	FOR	✓ 95.5 %	

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 100.0 %
2	Approve allocation of income and dividend	FOR	FOR		✓ 99.8 %
3	Discharge board members and executive management	FOR	FOR	In the meeting agenda, the discharge was requested in globo for the board and the executive management. At the AGM, the discharge was requested for each board member individually, and in globo for the executive management.	–
3.1	Discharge Mr. Urs F. Burkard	FOR	● OPPOSE	Ethos has serious doubts that his attitude and actions at the time of the transaction with Saint-Gobain were in line with his duty of loyalty to Sika and its shareholders.	✓ 78.0 %
3.2	Discharge Mr. Frits van Dijk	FOR	FOR		✗ 20.6 %
3.3	Discharge Dr. sc. techn. Paul J. Hälg	FOR	FOR		✗ 20.8 %
3.4	Discharge Dr. oec. Willi K. Leimer	FOR	● OPPOSE	Ethos has serious doubts that his attitude and actions were in line with his duty of loyalty to Sika and its shareholders.	✓ 78.1 %
3.5	Discharge Ms. Monika Ribar	FOR	FOR		✗ 18.7 %
3.6	Discharge Mr. Daniel J. Sauter	FOR	FOR		✗ 20.5 %
3.7	Discharge Prof. Dr. sc. techn. Ulrich W. Suter	FOR	FOR		✗ 20.7 %
3.8	Discharge Mr. Jürgen Tinggren	FOR	● OPPOSE	Ethos has serious doubts that his attitude and actions were in line with his duty of loyalty to Sika and its shareholders.	✓ 78.1 %
3.9	Discharge Mr. Christoph Tobler	FOR	FOR		✗ 20.4 %
3.10	Discharge executive management	FOR	FOR		✓ 87.0 %
4	Elections to the board of directors				
4.1.1	Re-elect Dr. sc. techn. Paul J. Hälg	FOR	FOR		✓ 87.1 %
4.1.2	Re-elect Mr. Urs F. Burkard	FOR	● OPPOSE	Ethos considers that he did not act in the interests of the company and its minority shareholders.	✓ 80.8 %
4.1.3	Re-elect Mr. Frits van Dijk	FOR	FOR		✓ 98.2 %
4.1.4	Re-elect Dr. oec. Willi K. Leimer	FOR	● OPPOSE	Ethos considers that he did not act in the interests of the company and its minority shareholders.	✓ 81.2 %
4.1.5	Re-elect Ms. Monika Ribar	FOR	FOR		✓ 87.5 %
4.1.6	Re-elect Mr. Daniel J. Sauter	FOR	FOR		✓ 85.7 %
4.1.7	Re-elect Prof. Dr. sc. techn. Ulrich W. Suter	FOR	FOR		✓ 87.2 %
4.1.8	Re-elect Mr. Jürgen Tinggren	FOR	● OPPOSE	Ethos considers that he did not act in the interests of the company and its minority shareholders.	✓ 81.1 %

Item	Agenda	Board	Ethos	Result
4.1.9	Re-elect Mr. Christoph Tobler	FOR	FOR	✓ 85.3 %
4.2	Schenker-Winkler Holding's proposal: Elect Prof. Dr. iur. Jacques Bischoff to the board of directors	OPPOSE	OPPOSE	✗ 14.9 %
4.3	Re-elect Dr. sc. techn. Paul J. Hälg as board chairman	FOR	FOR	✓ 87.6 %
4.4	Elections to the nomination and remuneration committee			
4.4.1	Re-elect Mr. Frits van Dijk to the nomination and remuneration committee	FOR	FOR	✓ 86.7 %
4.4.2	Re-elect Mr. Urs F. Burkard to the nomination and remuneration committee	FOR	● OPPOSE	As Ethos did not support the election of Mr. Burkard to the board of directors, he cannot be elected to the committee. ✓ 78.1 %
4.4.3	Re-elect Mr. Daniel J. Sauter to the nomination and remuneration committee	FOR	FOR	✓ 79.9 %
4.5	Election of the auditors	FOR	FOR	✓ 99.0 %
4.6	Re-elect Dr. Max Brändli as the independent proxy	FOR	FOR	✗ 33.8 %
4.6.1	Proposal made during the AGM by Schenker-Winkler Holding: Elect Mr. Jost Windlin as independent proxy	OPPOSE	OPPOSE	✓ 67.6 %
5.1	Binding vote on the total remuneration of the board of directors for the period from the 2015 AGM to the 2016 AGM	FOR	FOR	✗ 33.5 %
5.2	Advisory vote on the remuneration report	FOR	FOR	✗ 33.1 %
5.3	Binding vote on the total remuneration of the board of directors for the period from the 2016 AGM to the 2017 AGM	FOR	FOR	✗ 33.5 %
5.4	Binding prospective vote on the total remuneration of the executive management	FOR	FOR	✓ 99.1 %
6	Proposal of the shareholder group formed by Cascade, Bill & Melinda Gates Foundation Trust, Fidelity, and Threadneedle: Extend the term of office of the special experts to the 2020 AGM	FOR	FOR	✓ 96.8 %
7	Proposal made during the AGM by Schenker-Winkler Holding: Special audit	OPPOSE	OPPOSE	✗ 28.2 %

Item	Agenda	Board	Ethos	Result
1.1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 99.9 %
1.2	Advisory vote on the remuneration report	FOR	FOR	✓ 87.5 %
2	Approve allocation of income and dividend	FOR	FOR	✓ 100.0 %
3	Discharge board members and executive management	FOR	FOR	✓ 99.4 %
4	Elections to the board of directors			
4.1.1	Re-elect Mr. Robert F. Spoerry	FOR	FOR	✓ 99.1 %
4.1.2	Re-elect Dr. Beat W. Hess	FOR	FOR	✓ 99.9 %
4.1.3	Re-elect Ms. Stacy Enxing Seng	FOR	FOR	✓ 99.9 %
4.1.4	Re-elect Dr. Michael Jacobi	FOR	FOR	✓ 98.6 %
4.1.5	Re-elect Prof. Dr. Anssi Vanjoki	FOR	FOR	✓ 99.1 %
4.1.6	Re-elect Mr. Ronald van der Vis	FOR	FOR	✓ 99.9 %
4.1.7	Re-elect Dr. Jinlong Wang	FOR	FOR	✓ 99.9 %
4.2	Elect Ms. Lynn D. Bleil	FOR	FOR	✓ 90.4 %
4.3	Elections to the nomination and remuneration committee			
4.3.1	Re-elect Mr. Robert F. Spoerry to the nomination and remuneration committee	FOR	FOR	✓ 98.5 %
4.3.2	Re-elect Dr. Beat W. Hess to the nomination and remuneration committee	FOR	FOR	✓ 99.8 %
4.3.3	Elect Ms. Stacy Enxing Seng to the nomination and remuneration committee	FOR	FOR	✓ 99.8 %
4.4	Election of the auditors	FOR	FOR	✓ 98.9 %
4.5	Election of the independent proxy	FOR	FOR	✓ 100.0 %
5.1	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	The remuneration requested is significantly higher than that of the peer group. ✓ 91.9 %
5.2	Binding prospective vote on the total remuneration of the executive management	FOR	FOR	✓ 96.3 %
6	Reduce share capital via cancellation of shares	FOR	FOR	✓ 99.9 %

Item	Agenda	Board	Ethos		Result
1.1	Advisory vote on the remuneration report	FOR	● OPPOSE	The structure of the remuneration is not in line with Ethos' guidelines.	✓ 89.5 %
1.2	Approve annual report, financial statements and accounts	FOR	FOR		✓ 99.6 %
2	Approve allocation of income and dividend	FOR	FOR		✓ 99.7 %
3	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	● OPPOSE	The information provided is insufficient. The maximum amount that can be effectively paid out in case of overachievement of targets is significantly higher than the amount requested at the general meeting.	✓ 90.3 %
4	Discharge board members and executive management	FOR	FOR		✓ 98.6 %
5.1	Elections to the board of directors				
5.1.1	Re-elect Mr. Walter B. Kielholz as member of the board and chairman of the board	FOR	FOR		✓ 93.6 %
5.1.2	Re-elect Dr. oec. Raymond K. F. Ch'ien	FOR	FOR		✓ 98.4 %
5.1.3	Re-elect Dr. oec. Renato Fassbind	FOR	FOR		✓ 98.6 %
5.1.4	Re-elect Ms. Mary Francis	FOR	FOR		✓ 99.3 %
5.1.5	Re-elect Prof. Dr. oec. Rajna Gibson Brandon	FOR	FOR		✓ 98.2 %
5.1.6	Re-elect Mr. C. Robert Henrikson	FOR	FOR		✓ 98.4 %
5.1.7	Re-elect Mr. Trevor Manuel	FOR	FOR		✓ 98.7 %
5.1.8	Re-elect Mr. Carlos E. Represas	FOR	FOR		✓ 97.9 %
5.1.9	Re-elect Mr. Philip K. Ryan	FOR	FOR		✓ 98.7 %
5.1.10	Re-elect Ms. Susan L. Wagner	FOR	● OPPOSE	She has a major conflict of interest that is incompatible with his role as board member.	✓ 93.8 %
5.1.11	Elect Mr. Sir Paul Tucker	FOR	FOR		✓ 98.8 %
5.2	Elections to the remuneration committee				
5.2.1	Elect Dr. oec. Renato Fassbind to the Remuneration Committee	FOR	FOR		✓ 98.1 %
5.2.2	Elect Mr. C. Robert Henrikson to the Remuneration Committee	FOR	FOR		✓ 98.2 %
5.2.3	Elect Mr. Carlos E. Represas to the Remuneration Committee	FOR	FOR		✓ 97.5 %

Item	Agenda	Board	Ethos		Result
5.2.4	Elect Dr. oec. Raymond K. F. Ch'ien to the Remuneration Committee	FOR	FOR		✓ 95.6 %
5.3	Election of the independent proxy	FOR	FOR		✓ 99.7 %
5.4	Election of the auditors	FOR	FOR		✓ 97.5 %
6.1	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	The remuneration requested and paid out to one or several members is significantly higher than that of the peer group.	✓ 88.3 %
6.2	Binding prospective vote on the fixed and long-term variable remuneration of the executive management	FOR	● OPPOSE	The maximum amount that can be effectively paid out in case of overachievement of targets is significantly higher than the amount requested at the general meeting.	✓ 89.5 %
7	Reduce share capital via cancellation of shares	FOR	FOR		✓ 99.3 %
8	Approve share buyback programme	FOR	FOR		✓ 98.4 %
9	Formal amendment of the articles of association	FOR	FOR		✓ 99.4 %

Item	Agenda	Board	Ethos	Result
1.1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 100.0 %
1.2	Advisory vote on the remuneration report	FOR	FOR	✓ 96.5 %
2	Approve allocation of income and dividend	FOR	FOR	✓ 100.0 %
3	Discharge board members and executive management	FOR	FOR	✓ 99.8 %
4	Elections to the board of directors			
4.1	Re-elect Dr. Franck Esser	FOR	FOR	✓ 99.8 %
4.2	Re-elect Dr. Barbara Frei	FOR	FOR	✓ 99.6 %
4.3	Re-elect Ms. Catherine Mühlemann	FOR	FOR	✓ 99.9 %
4.4	Re-elect Mr. Theophil Schlatter	FOR	FOR	✓ 99.7 %
4.5	Elect Dr. Roland Abt	FOR	FOR	✓ 99.9 %
4.6	Elect Dr. Valérie Berset Bircher	FOR	FOR	✓ 99.9 %
4.7	Elect Mr. Alain Carrupt	FOR	FOR	✓ 99.8 %
4.8	Re-elect Mr. Hansueli Loosli	FOR	FOR	✓ 99.6 %
4.9	Re-elect Mr. Hansueli Loosli as board chairman	FOR	FOR	✓ 99.6 %
5	Elections to the remuneration committee			
5.1	Elect Dr. Franck Esser to the remuneration committee	FOR	FOR	✓ 99.5 %
5.2	Re-elect Dr. Barbara Frei to the remuneration committee	FOR	FOR	✓ 99.3 %
5.3	Re-elect Mr. Hansueli Loosli to the remuneration committee	FOR	FOR	✓ 99.3 %
5.4	Re-elect Mr. Theophil Schlatter to the remuneration committee	FOR	FOR	✓ 99.4 %
5.5	Re-elect Dr. Hans Werder to the remuneration committee	FOR	FOR	✓ 99.2 %
6.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 99.5 %
6.2	Binding prospective vote on the total remuneration of the executive management	FOR	FOR	✓ 99.3 %
7	Election of the independent proxy	FOR	FOR	✓ 100.0 %
8	Election of the auditors	FOR	FOR	✓ 99.3 %

Item	Agenda	Board	Ethos	Result
1.1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 99.6 %
1.2	Advisory vote on the remuneration report	FOR	● OPPOSE	✓ 87.6 % The structure of the remuneration is not in line with Ethos' guidelines.
2.1	Approve allocation of income	FOR	FOR	✓ 99.9 %
2.2	Approve allocation of capital contributions reserves	FOR	FOR	✓ 99.8 %
3	Discharge board members and executive management	FOR	FOR	✓ 98.1 %
4.1	Elections to the board of directors			
4.1.1	Re-elect Mr. Tom de Swaan	FOR	FOR	✓ 92.5 %
4.1.2	Re-elect Ms. Joan Amble	FOR	● OPPOSE	✓ 94.5 % The number of mandates held by Ms. Amble is excessive.
4.1.3	Re-elect Dr. oec. Susan Schmidt Bies	FOR	FOR	✓ 99.1 %
4.1.4	Re-elect Dame Alison J. Carnwath	FOR	FOR	✓ 98.9 %
4.1.5	Re-elect Dr. rer. pol. Christoph Franz	FOR	FOR	✓ 98.6 %
4.1.6	Re-elect Mr. Fred Kindle	FOR	FOR	✓ 99.1 %
4.1.7	Re-elect Dr. Monica Mächler	FOR	FOR	✓ 99.3 %
4.1.8	Re-elect Mr. Kishore Mahbubani	FOR	FOR	✓ 99.2 %
4.1.9	Elect Mr. Jeffrey L. Hayman	FOR	FOR	✓ 99.5 %
4.1.10	Elect Mr. David Nish	FOR	FOR	✓ 99.5 %
4.2	Elections to the remuneration committee			
4.2.1	Re-elect Mr. Tom de Swaan to the remuneration committee	FOR	FOR	✓ 92.0 %
4.2.2	Re-elect Dr. rer. pol. Christoph Franz to the remuneration committee	FOR	FOR	✓ 98.3 %
4.2.3	Elect Mr. Fred Kindle to the remuneration committee	FOR	FOR	✓ 98.2 %
4.2.4	Elect Mr. Kishore Mahbubani to the remuneration committee	FOR	FOR	✓ 98.4 %
4.3	Election of the independent proxy	FOR	FOR	✓ 99.9 %
4.4	Election of the auditors	FOR	FOR	✓ 97.9 %
5.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 96.3 %
5.2	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	✓ 90.2 % The remuneration structure is not in line with Ethos' guidelines.

Item	Agenda	Board	Ethos	Result
6	Approve renewal of authorised capital	FOR	FOR	✓ 96.9 %

Disclaimer

Ethos issues voting recommendation in accordance with its own voting guidelines (www.ethosfund.ch). Ethos' voting guidelines are based on the most relevant codes of best practice in corporate governance and on Ethos' Charter. Despite multiple verification the information provided cannot be guaranteed accurate. The analyses are intended to help investors (members or clients of Ethos or any other potential users) make informed decisions at companies' general meetings but cannot, in any way, be considered as a portfolio investment tool or advice for investing in securities.