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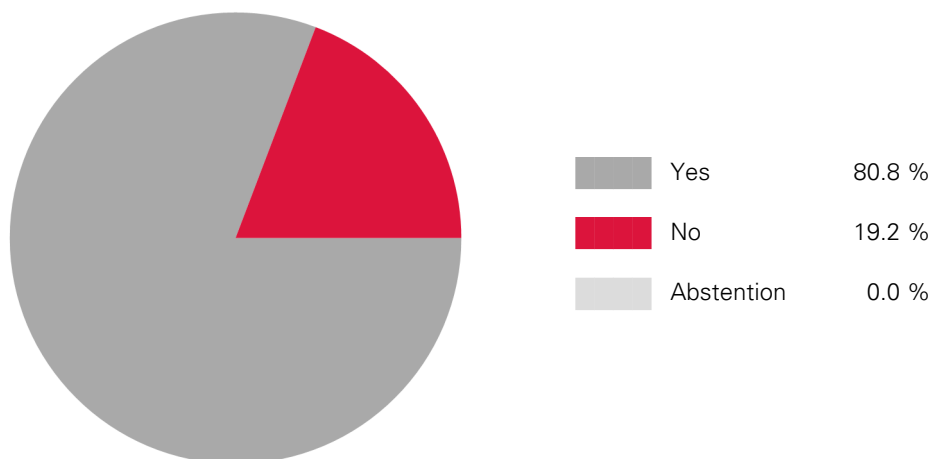
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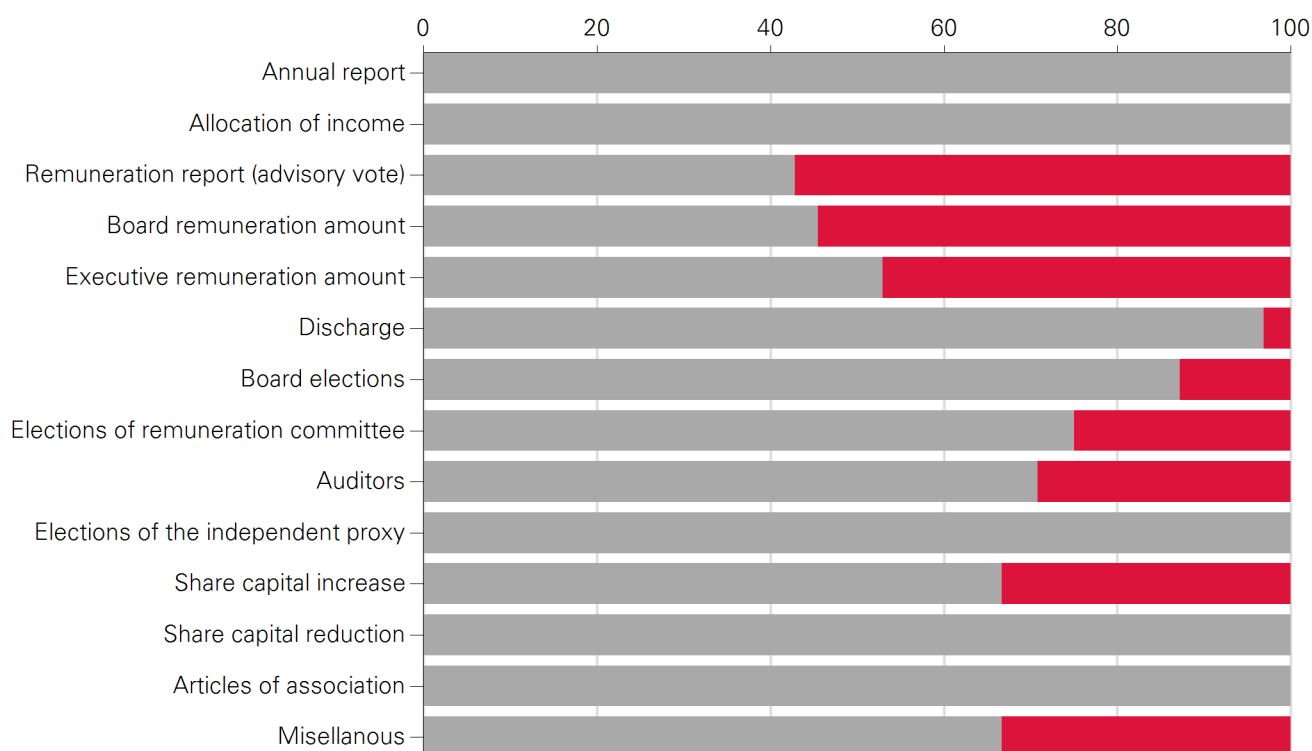
1 Overview of the proxy analyses

Type of General Meeting	Number of meetings	Number of Proposals			
		Total	Yes	No	Abstention
Annual general meetings	25	508	413	95	0
Extraordinary general meetings	2	7	3	4	0
Total	27	515	416	99	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	26	100.0%	0	0.0%	0	0.0%	26
Allocation of income	28	100.0%	0	0.0%	0	0.0%	28
Remuneration report (advisory vote)	6	42.9%	8	57.1%	0	0.0%	14
Board remuneration amount	15	45.5%	18	54.5%	0	0.0%	33
Executive remuneration amount	18	52.9%	16	47.1%	0	0.0%	34
Discharge	31	96.9%	1	3.1%	0	0.0%	32
Board elections	184	87.2%	27	12.8%	0	0.0%	211
Elections of remuneration committee	57	75.0%	19	25.0%	0	0.0%	76
Auditors	17	70.8%	7	29.2%	0	0.0%	24
Elections of the independent proxy	24	100.0%	0	0.0%	0	0.0%	24
Share capital increase	4	66.7%	2	33.3%	0	0.0%	6
Share capital reduction	2	100.0%	0	0.0%	0	0.0%	2
Articles of association	2	100.0%	0	0.0%	0	0.0%	2
Misellaneous	2	66.7%	1	33.3%	0	0.0%	3

2 Overview of the voting recommendations

Type of General Meeting (Type)

AGM Annual general meetings
EGM Extraordinary 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	Articles of association	Miscellaneous
Also	21.03.2017	AGM	✓	✓	✗	✓	◐	✓	◐	✗	✓	✓	✗			
Autoneum	30.03.2017	AGM	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓				
Bellevue Group	21.03.2017	AGM	✓	✓		✗	✗	✓	✓	◐	✓	✓				
Clariant	20.03.2017	AGM	✓	✓	✗	✓	✗	✓	◐	✓	✓	✓				
Coltene	29.03.2017	AGM	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓				
CPH	21.03.2017	AGM	✓	✓		✗	✓	✓	◐	◐	✗	✓				
Dätwyler	07.03.2017	AGM	✓	✓	✗	✗	✓	✓	◐	◐	✗	✓				
DKSH	23.03.2017	AGM	✓	✓		✓	✗	✓	◐	◐	✓	✓				
Givaudan	23.03.2017	AGM	✓	✓	✗	✓	◐	✓	✓	✓	✓	✓				
Hypothekarbank Lenzburg	18.03.2017	AGM	✓	✓		✓	✓	✓	◐	✓	✗	✓				
Implenia	22.03.2017	AGM	✓	✓	✗	✓	✗	✓	✓	✓	✓	✓				
Intershop	30.03.2017	AGM	✓	✓		✓	✗	✗	✓	✓	✗	✓				
Kudelski	21.03.2017	AGM	✓	✓		✗	✗	✓	◐	✗	✗	✓				
Leonteq	23.03.2017	AGM	✓	✓	✓	✗	✗	✓	✓	✓	✓	✓	✓		✓	
Mobimo	28.03.2017	AGM	✓	✓	✓	✗	✓	✓	✓	✓	✓	✓	✓			✓
Newron Pharmaceuticals	28.03.2017	AGM	✓			✗			◐							
Novartis	28.02.2017	AGM	✓	✓	✗	✓	✗	✓	✓	✓	✓	✓		✓		
Orascom Development	01.03.2017	EGM														✓
Orior	28.03.2017	AGM	✓	✓		✓	✓	✓	✓	✓	✓	✓				
Roche	14.03.2017	AGM	✓	✓		✗	✗	✓	◐	✗	✓	✓				
Schaffner	12.01.2017	AGM	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓				
Schindler	16.03.2017	AGM	✓	✓		✗	◐	✓	◐		✓	✓				
SGS	21.03.2017	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	Articles of association	Misellaneous
SHL Telemedicine	05.01.2017	EGM				✗			✓							✗
Valora	30.03.2017	AGM	✓	✓	✗	✗	✗	✓	✓	✓	✓	✓				
Walter Meier	24.03.2017	AGM	✓	✓		✓	✓	✓	🟡	✓	✗	✓	✓			
Zurich Insurance Group	29.03.2017	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	26	15	99.6 %
Allocation of income	28	17	99.4 %
Remuneration report (advisory vote)	14	9	82.0 %
Board remuneration amount	33	16	96.1 %
Executive remuneration amount	34	19	92.6 %
Discharge	32	13	98.3 %
Board elections	211	126	96.1 %
Elections of remuneration committee	76	44	94.2 %
Auditors	24	14	98.1 %
Elections of the independent proxy	24	14	99.8 %
Share capital increase	6	4	93.2 %
Share capital reduction	2	2	99.3 %
Articles of association	2	2	97.7 %
Misellaneous	3	1	78.7 %
All topics	515	296	95.8 %

3.2 Most contested board resolutions

Company	GM date	Item	Item title	Ethos	Result
Novartis	28.02.2017	5.3	Advisory vote on the remuneration report	OPPOSE	59.8 %
SGS	21.03.2017	4.3.1	Re-elect Mr. August von Finck Sr. to the remuneration committee	OPPOSE	67.1 %
SGS	21.03.2017	4.1.4	Re-elect Mr. Ian Gallienne	FOR	67.6 %
SGS	21.03.2017	4.2.1	Re-elect Mr. Sergio Marchionne as chairman of the board	OPPOSE	67.8 %
SGS	21.03.2017	4.1.2	Re-elect Mr. August von Finck Sr.	OPPOSE	67.8 %
SGS	21.03.2017	4.1.9	Re-elect Mr. Sergio Marchionne	OPPOSE	68.2 %
SGS	21.03.2017	4.1.8	Re-elect Mr. Gérard Lamarche	OPPOSE	68.4 %
SGS	21.03.2017	4.1.1	Re-elect Mr. Paul Desmarais Jr.	FOR	68.6 %
SGS	21.03.2017	4.3.2	Re-elect Mr. Ian Gallienne to the remuneration committee	FOR	69.1 %
SGS	21.03.2017	4.1.3	Re-elect Mr. August François von Finck Jr.	FOR	72.9 %

4 Detailed voting recommendations

Also

21.03.2017

AGM

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts	FOR	FOR		✓
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.	✓
3	Approve allocation of income and dividend	FOR	FOR		✓
4	Discharge board members and executive management	FOR	FOR		✓
5	Approve renewal of authorised capital	FOR	● OPPOSE	The requested authority to issue shares, without tradable pre-emptive rights, for general financing purposes, exceeds 15% of the issued capital.	✓
6.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR		✓
6.2	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR		✓
6.3	Binding prospective vote on the total variable remuneration of the executive management	FOR	● OPPOSE	The information provided is insufficient. The remuneration committee or the board of directors have excessive discretion with regard to awards and administration of the plan.	✓
7.1	Elections to the board of directors				
7.1.a	Re-elect Prof. Peter Athanas	FOR	FOR		✓
7.1.b	Re-elect Mr. Walter P.J. Droege	FOR	FOR		✓
7.1.c	Re-elect Prof. Karl Hofstetter	FOR	● OPPOSE	He has been a member of the board for 21 years, which exceeds Ethos' guidelines.	✓
7.1.d	Re-elect Prof. Rudolf Marty	FOR	● OPPOSE	He has been a member of the board for 24 years, which exceeds Ethos' guidelines.	✓

Also

21.03.2017

AGM

Item	Agenda	Board	Ethos		Result
7.1.e	Re-elect Mr. Frank Tanski	FOR	● OPPOSE	He is a representative of a significant shareholder who is sufficiently represented on the board.	✓
7.1.f	Re-elect Dr. Ernest-W. Droege	FOR	FOR		✓
7.1.g	Re-elect Prof. Gustavo Möller-Hergt	FOR	● OPPOSE	He is also a permanent member of the executive management (CEO).	✓
7.2	Re-elect Prof. Gustavo Möller-Hergt as chairman of the board	FOR	● OPPOSE	As Ethos did not support the election of Prof. Möller-Hergt to the board of directors, he cannot be elected as chairman. He is also CEO and the combination of functions is permanent.	✓
7.3	Elections to the nomination and remuneration committee				
7.3.a	Re-elect Prof. Peter Athanas to the nomination and remuneration committee	FOR	● OPPOSE	He was member of the remuneration committee during the past financial year and the transparency of the remuneration report is deemed very insufficient.	✓
7.3.b	Re-elect Mr. Walter P.J. Droege to the nomination and remuneration committee	FOR	● OPPOSE	He was member of the remuneration committee during the past financial year and the transparency of the remuneration report is deemed very insufficient.	✓
7.3.c	Re-elect Mr. Frank Tanski to the nomination and remuneration committee	FOR	● OPPOSE	As Ethos did not support the election of Mr. Tanski to the board of directors, he cannot be elected to the committee. He was member of the remuneration committee during the past financial year and the transparency of the remuneration report is deemed very insufficient.	✓
7.4	Election of the auditors	FOR	FOR		✓
7.5	Election of the independent proxy	FOR	FOR		✓

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓
2	Approve allocation of income and dividend	FOR	FOR	✓
3	Discharge board members and executive management	FOR	FOR	✓
4	Elections to the board of directors			
4.1	Re-elect Mr. Hans-Peter Schwald	FOR	FOR	✓
4.2	Re-elect Mr. Rainer Schmückle	FOR	FOR	✓
4.3	Re-elect Mr. Michael Pieper	FOR	FOR	✓
4.4	Re-elect Mr. This E. Schneider	FOR	FOR	✓
4.5	Re-elect Mr. Peter Spuhler	FOR	FOR	✓
4.6	Re-elect Mr. Ferdinand Stutz	FOR	FOR	✓
4.7	Elect Mr. Norbert Indlekofer	FOR	FOR	✓
5	Re-elect Mr. Hans-Peter Schwald as board chairman	FOR	FOR	✓
6	Elections to the remuneration committee			
6.1	Re-elect Mr. This E. Schneider to the remuneration committee	FOR	FOR	✓
6.2	Re-elect Mr. Hans-Peter Schwald to the remuneration committee	FOR	FOR	✓
6.3	Re-elect Mr. Ferdinand Stutz to the remuneration committee	FOR	FOR	✓
7	Election of the auditors	FOR	FOR	✓
8	Election of the independent proxy	FOR	FOR	✓
9	Advisory vote on the remuneration report	FOR	FOR	✓
10	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓
11	Binding prospective vote on the total remuneration of the executive management	FOR	FOR	✓

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	FOR	FOR	✓
4	Dividend distribution out of capital contribution reserves	FOR	FOR	✓
5.1	Elections to the board of directors			
5.1.1	Re-elect Dr. Thomas von Planta	FOR	FOR	✓
5.1.2	Re-elect Dr. Daniel H. Sigg	FOR	FOR	✓
5.1.3	Re-elect Dr. Mirjam Staub-Bisang	FOR	FOR	✓
5.1.4	Elect Dr. Rupert Hengster	FOR	FOR	✓
5.2	Election of the chairman of the board	FOR	FOR	✓
5.3	Elections to the remuneration committee			
5.3.1	Re-elect Dr. Thomas von Planta to the remuneration committee	FOR	● OPPOSE	He is not independent (consultancy fees) and the majority of the committee members are not independent. ✓
5.3.2	Re-elect Dr. Mirjam Staub-Bisang to the remuneration committee	FOR	FOR	✓
5.4	Election of the independent proxy	FOR	FOR	✓
5.5	Election of the auditors	FOR	FOR	✓
6	Binding votes on the remuneration of the board of directors and the executive management			
6.1	Binding prospective vote on the fixed remuneration of the board of directors	FOR	● OPPOSE	The remuneration is significantly higher than that of the peer group. ✓
6.2	Binding retrospective vote on the variable remuneration of the board of directors	FOR	● OPPOSE	The non-executive directors receive variable remuneration. ✓
6.3.1	Binding retrospective vote on the 2015 consultancy fees of the board of directors	FOR	● OPPOSE	The non-executive directors receive significant consulting fees. ✓
6.3.2	Binding retrospective vote on the 2016 consultancy fees of the board of directors	FOR	● OPPOSE	The non-executive directors receive significant consulting fees. ✓
6.4	Binding prospective vote on the fixed and long-term variable remuneration of the executive management	FOR	● OPPOSE	The board of directors have excessive discretion with regard to awards. ✓

Item	Agenda	Board	Ethos		Result
6.5	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	● OPPOSE	<p>The information provided is insufficient.</p> <p>Awards do not allow confirmation of the link between pay and performance.</p>	✓

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	● OPPOSE The structure of the remuneration is not in line with Ethos' guidelines.	✓ 82.3 %
2	Discharge board members and executive management	FOR	FOR	✓ 99.7 %
3.1	Approve allocation of income	FOR	FOR	✓ 100.0 %
3.2	Approve distribution from the capital contribution reserves	FOR	FOR	✓ 100.0 %
4.1	Elections to the board of directors			
4.1.1	Re-elect Dr. chem. Günter von Au	FOR	FOR	✓ 96.6 %
4.1.2	Re-elect Prof. Dr. sc. Peter Chen	FOR	FOR	✓ 99.8 %
4.1.3	Re-elect Dr. chem. Hariolf Kottmann	FOR	● OPPOSE He is also a permanent member of the executive management (CEO).	✓ 89.1 %
4.1.4	Re-elect Dr. iur. Eveline Saupper	FOR	FOR	✓ 99.0 %
4.1.5	Re-elect Mr. Carlo G. Soave	FOR	FOR	✓ 99.5 %
4.1.6	Re-elect Mr. Peter Steiner	FOR	FOR	✓ 98.3 %
4.1.7	Re-elect Dr. Claudia Süßmuth Dyckerhoff	FOR	FOR	✓ 99.8 %
4.1.8	Re-elect Ms. Susanne Wamsler	FOR	FOR	✓ 99.8 %
4.1.9	Re-elect Dr. phil. Rudolf Wehrli	FOR	FOR	✓ 99.7 %
4.1.10	Re-elect Mr. Konstantin Winterstein	FOR	FOR	✓ 97.2 %
4.2	Election of the chairman of the board	FOR	FOR	✓ 99.7 %
4.3	Elections to the remuneration committee			
4.3.1	Re-elect Mr. Carlo G. Soave to the remuneration committee	FOR	FOR	✓ 94.8 %
4.3.2	Re-elect Dr. iur. Eveline Saupper to the remuneration committee	FOR	FOR	✓ 94.4 %
4.3.3	Re-elect Dr. phil. Rudolf Wehrli to the remuneration committee	FOR	FOR	✓ 95.0 %
4.4	Election of the independent proxy	FOR	FOR	✓ 100.0 %
4.5	Election of the auditors	FOR	FOR	✓ 98.4 %
5.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 96.8 %

Item	Agenda	Board	Ethos	Result
5.2	Binding prospective vote on the total remuneration of the executive management	FOR	<p>● OPPOSE</p> <p>The information provided is insufficient.</p> <p>The total amount allows for the payment of significantly higher remuneration than that of a peer group.</p> <p>The remuneration structure is not in line with Ethos' guidelines.</p>	<p>✓ 83.5 %</p>

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓
2	Approve allocation of income and dividend	FOR	FOR	✓
3	Discharge board members and executive management	FOR	FOR	✓
4.1	Elections to the board of directors			
4.1.a	Re-elect Mr. Niklaus Huber	FOR	FOR	✓
4.1.b	Re-elect Mr. Erwin Locher	FOR	FOR	✓
4.1.c	Re-elect Mr. Jürgen Rauch	FOR	FOR	✓
4.1.d	Re-elect Mr. Matthew Robin	FOR	FOR	✓
4.1.e	Re-elect Prof. Dr med. dent. Roland Weiger	FOR	FOR	✓
4.2	Elect Dr. iur. Astrid Waser	FOR	FOR	✓
4.3	Election of the chairman of the board	FOR	FOR	✓
4.4	Elections to the remuneration committee			
4.4.a	Re-elect Mr. Niklaus Huber to the Remuneration Committee	FOR	FOR	✓
4.4.b	Re-elect Mr. Matthew Robin to the Remuneration Committee	FOR	FOR	✓
4.4.c	Re-elect Prof. Dr med. dent. Roland Weiger to the Remuneration Committee	FOR	FOR	✓
5	Election of the independent proxy	FOR	FOR	✓
6	Election of the auditors	FOR	FOR	✓
7.1	Advisory vote on the remuneration report	FOR	FOR	✓
7.2	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓
7.3	Binding prospective vote on the total remuneration of the executive management	FOR	FOR	✓

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 100.0 %
2	Discharge board members and executive management	FOR	FOR		✓ 99.6 %
3	Approve allocation of income and dividend	FOR	FOR		✓ 100.0 %
4.1	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	The remuneration of the chairman is significantly higher than that of the peer group.	✓ 99.0 %
4.2	Binding prospective vote on the total remuneration of the executive management	FOR	FOR		✓ 98.7 %
5.1	Elections to the board of directors				
5.1.1	Re-elect Dr. sc.nat. Mauro Gabella	FOR	FOR		✓ 98.7 %
5.1.2	Re-elect Mr. Kaspar Kelterborn	FOR	FOR		✓ 99.4 %
5.1.3	Re-elect Mr. Peter Andreas Schaub	FOR	● OPPOSE	<p>He has been a member of the board for 23 years, which exceeds Ethos' guidelines.</p> <p>He is not independent (representative of an important shareholder, board tenure of 23 years) and the board independence is insufficient (33.3%).</p> <p>He is a representative of a significant shareholder who is sufficiently represented on the board.</p>	✓ 99.1 %
5.1.4	Re-elect Mr. Tim Talaat	FOR	● OPPOSE	<p>He has been a member of the board for 23 years, which exceeds Ethos' guidelines.</p> <p>He is not independent (representative of an important shareholder, board tenure of 23 years) and the board independence is insufficient (33.3%).</p> <p>He is a representative of a significant shareholder who is sufficiently represented on the board.</p>	✓ 99.0 %
5.1.5	Re-elect Mr. Manuel Werder	FOR	FOR		✓ 98.7 %
5.1.6	Re-elect Mr. Christian Wipf	FOR	FOR		✓ 99.1 %
5.2	Re-elect Mr. Peter Andreas Schaub as chairman of the board	FOR	● OPPOSE	As Ethos did not support the election of Mr. Schaub to the board of directors, he cannot be elected as chairman.	✓ 99.2 %
5.3	Elections to the remuneration committee				

Item	Agenda	Board	Ethos		Result
5.3.1	Re-elect Dr. sc.nat. Mauro Gabella to the remuneration committee	FOR	FOR		✓ 98.7 %
5.3.2	Re-elect Mr. Tim Talaat to the remuneration committee	FOR	● OPPOSE	As Ethos did not support the election of Mr. Talaat to the board of directors, he cannot be elected to the committee.	✓ 98.2 %
5.3.3	Re-elect Mr. Christian Wipf to the remuneration committee	FOR	FOR		✓ 99.0 %
5.3.4	Re-elect Mr. Peter Andreas Schaub to the remuneration committee	FOR	● OPPOSE	As Ethos did not support the election of Mr. Schaub to the board of directors, he cannot be elected to the committee.	✓ 99.1 %
5.4	Election of the auditors	FOR	● OPPOSE	The term of office of the audit firm exceeds 20 years. On a 3-year basis, the aggregate non-audit fees exceed 50% of the aggregate fees paid for audit services.	✓ 98.4 %
5.5	Election of the independent proxy	FOR	FOR		✓ 99.9 %

Item	Agenda	Board	Ethos		Result
1.1	Approve annual report, financial statements and accounts	FOR	FOR		✓
1.2	Advisory vote on the remuneration report	FOR	● OPPOSE	The structure of the remuneration is not in line with Ethos' guidelines.	✓
2	Approve allocation of income and dividend	FOR	FOR		✓
3	Discharge board members and executive management	FOR	FOR		✓
4.1	Elections to the board of directors				
4.1.1	Special meeting for holders of bearer shares to nominate Mr. Jürg Fedier as representative of bearer shareholders	FOR	FOR		✓
4.1.2	Elect Dr. sc. techn. Paul J. Hälg as board member and chairman	FOR	FOR		✓
4.1.3	Re-elect Dr. sc. techn. Hanspeter Fässler	FOR	FOR		✓
4.1.4	Re-elect Dr. iur. Gabi Huber	FOR	FOR		✓
4.1.5	Re-elect Mr. Ernst F. Odermatt	FOR	FOR		✓
4.1.6	Re-elect Mr. Hanno Ulmer	FOR	FOR		✓
4.1.7	Re-elect Mr. Zhiqiang Zhang	FOR	● OPPOSE	He holds an excessive number of mandates.	✓
4.1.8	Re-elect the candidate (Mr. Jürg Fedier) nominated by the special meeting (agenda ITEM 4.1.1)	FOR	FOR		✓
4.2	Elections to the remuneration committee				
4.2.1	Re-elect Dr. sc. techn. Hanspeter Fässler to the remuneration committee	FOR	● OPPOSE	He is not independent (representative of an important shareholder, board tenure of 13 years) and the majority of the committee members are not independent.	✓
4.2.2	Re-elect Dr. iur. Gabi Huber to the remuneration committee	FOR	FOR		✓
4.2.3	Re-elect Mr. Hanno Ulmer to the remuneration committee	FOR	FOR		✓
4.3	Election of the auditors	FOR	● OPPOSE	The term of office of the audit firm exceeds 20 years.	✓
4.4	Election of the independent proxy	FOR	FOR		✓
5.1	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	The remuneration is significantly higher than that of the peer group.	✓

Item	Agenda	Board	Ethos	Result
5.2	Binding prospective vote on the total remuneration of the executive management	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 and executive management	FOR	FOR		✓
4.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR		✓ 99.8 %
4.2	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	<p>The information provided is insufficient.</p> <p>The total amount allows for the payment of significantly higher remunerations than those of a peer group.</p>	✓ 95.5 %
5.1	Elections to the board of directors				
5.1.a	Re-elect Mr. Adrian T. Keller	FOR	FOR		✓ 99.1 %
5.1.b	Re-elect Mr. Rainer-Marc Frey	FOR	FOR		✓ 99.8 %
5.1.c	Re-elect Dr. iur. Frank Ch. Gulich	FOR	FOR		✓ 99.2 %
5.1.d	Re-elect Mr. David Kamenetzky	FOR	FOR		✓ 99.9 %
5.1.e	Re-elect Mr. Andreas W. Keller	FOR	FOR		✓ 99.9 %
5.1.f	Re-elect Mr. Robert Peugeot	FOR	● OPPOSE	<p>He holds an excessive number of mandates.</p> <p>He has attended too few board meetings absent compelling and justified reasons.</p>	✓ 83.8 %
5.1.g	Re-elect Prof. Dr. oec. publ. Theo Siegert	FOR	FOR		✓ 99.9 %
5.1.h	Re-elect Dr. oec. Hans Christoph Tanner	FOR	FOR		✓ 99.8 %
5.1.i	Re-elect Dr. sc. tech. Jörg Wolle	FOR	FOR		✓ 99.1 %
5.2	Elect Mr. Jörg Wolle as chairman of the board	FOR	FOR		✓ 99.8 %
5.3	Elections to the remuneration committee				
5.3.a	Elect Mr. Adrian T. Keller to the remuneration committee	FOR	FOR		✓ 99.2 %
5.3.b	Re-elect Dr. iur. Frank Ch. Gulich to the remuneration committee	FOR	FOR		✓ 99.5 %

Item	Agenda	Board	Ethos		Result
5.3.c	Re-elect Mr. Robert Peugeot to the remuneration committee	FOR	● OPPOSE	As Ethos did not support the election of Mr. Peugeot to the board of directors, he cannot be elected to the committee.	✓ 82.9 %
6	Election of the auditors	FOR	FOR		✓ 100.0 %
7	Election of the independent proxy	FOR	FOR		✓ 100.0 %

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 98.9 %
2	Advisory vote on the remuneration report	FOR	● OPPOSE The structure of the remuneration is not in line with Ethos' guidelines.	✓ 79.6 %
3	Approve allocation of income and dividend	FOR	FOR	✓ 99.4 %
4	Discharge board members and executive management	FOR	FOR	✓ 97.9 %
5.1	Elections to the board of directors			
5.1.1	Re-elect Mr. Victor Balli	FOR	FOR	✓ 99.6 %
5.1.2	Re-elect Prof. Dr. Ing. Werner J. Bauer	FOR	FOR	✓ 99.4 %
5.1.3	Re-elect Ms. Lilian Fossum Biner	FOR	FOR	✓ 98.9 %
5.1.4	Re-elect Mr. Michael Carlos	FOR	FOR	✓ 97.3 %
5.1.5	Re-elect Ms. Ingrid Deltenre	FOR	FOR	✓ 99.3 %
5.1.6	Re-elect Mr. Calvin Grieder	FOR	FOR	✓ 98.5 %
5.1.7	Re-elect Mr. Thomas Rufer	FOR	FOR	✓ 99.6 %
5.2	Elect Mr. Calvin Grieder as chairman of the board	FOR	FOR	✓ 98.6 %
5.3	Elections to the remuneration committee			
5.3.1	Re-elect Prof. Dr. Ing. Werner J. Bauer to the remuneration committee	FOR	FOR	✓ 89.0 %
5.3.2	Re-elect Ms. Ingrid Deltenre to the remuneration committee	FOR	FOR	✓ 88.8 %
5.3.3	Elect Mr. Victor Balli to the remuneration committee	FOR	FOR	✓ 89.0 %
5.4	Election of the independent proxy	FOR	FOR	✓ 99.9 %
5.5	Election of the auditors	FOR	FOR	✓ 98.7 %
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	✓ 95.2 %
6.2.1	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	FOR	✓ 96.7 %

Item	Agenda	Board	Ethos	Result
6.2.2	Binding prospective vote on the fixed and long-term variable remuneration of the executive management	FOR	<p>● OPPOSE</p> <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>✓ 91.4 %</p>

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓
2	Approve allocation of income and dividend	FOR	FOR	✓
3	Present financial statements and accounts	NON-VOTING	NON-VOTING	
4	Discharge board members and executive management	FOR	FOR	✓
5.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓
5.2	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	FOR	✓
5.3	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR	✓
6.1	Elections to the board of directors			
6.1.1	Re-elect Mr. René Brülhart	FOR	FOR	✓
6.1.2	Re-elect Mr. Gerhard Hanhart	FOR	● OPPOSE	He has been a member of the board for 20 years, which exceeds Ethos' guidelines. ✓
6.1.3	Re-elect Mr. Kaspar Hemmeler	FOR	FOR	✓
6.1.4	Re-elect Mr. Marco Killer	FOR	FOR	✓
6.1.5	Re-elect Mr. Josef Lingg	FOR	FOR	✓
6.1.6	Re-elect Ms. Ursula McCreight-Ernst	FOR	FOR	✓
6.1.7	Re-elect Mr. Christoph Schwarz	FOR	FOR	✓
6.1.8	Re-elect Ms. Therese Suter	FOR	FOR	✓
6.1.9	Re-elect Dr. Thomas Wietlisbach	FOR	FOR	✓
6.2	Re-election of the chairman of the board	FOR	● OPPOSE	As Ethos did not support the election of Mr. Hanhart to the board of directors, he cannot be elected as chairman. ✓
6.3	Elections to the nomination and remuneration committee			
6.3.1	Re-elect Ms. Therese Suter to the nomination and remuneration committee	FOR	FOR	✓
6.3.2	Re-elect Dr. Thomas Wietlisbach to the nomination and remuneration committee	FOR	FOR	✓
6.3.3	Elect Mr. Kaspar Hemmeler to the nomination and remuneration committee	FOR	FOR	✓

Item	Agenda	Board	Ethos		Result
6.4	Re-election of the independent proxy	FOR	FOR		✓
6.5	Re-election of the auditors	FOR	● OPPOSE	The term of office of the audit firm exceeds 20 years.	✓
7	Miscellaneous	NON-VOTING	NON-VOTING		

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	● OPPOSE	The structure of the remuneration is not in line with Ethos' guidelines.	✓ 74.9 %
2	Approve allocation of income and dividend	FOR	FOR		✓ 99.9 %
3	Discharge board members and executive management	FOR	FOR		✓ 99.1 %
4.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR		✓ 99.6 %
4.2	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	The information provided is insufficient. The remuneration structure is not in line with Ethos' guidelines.	✓ 76.4 %
5.1	Elections to the board of directors				
5.1.1	Re-elect Mr. Hans-Ulrich Meister as board chairman	FOR	FOR		✓ 99.6 %
5.1.2	Re-elect Ms. Chantal Balet Emery	FOR	FOR		✓ 99.6 %
5.1.3	Re-elect Mr. Henner Mahlstedt	FOR	FOR		✓ 96.1 %
5.1.4	Re-elect Ms. Ines Pöschel	FOR	FOR		✓ 99.7 %
5.1.5	Re-elect Mr. Kyrre Olaf Johansen	FOR	FOR		✓ 99.4 %
5.1.6	Re-elect Mr. Laurent Vulliet	FOR	FOR		✓ 99.4 %
5.2	Elections to the nomination and remuneration committee				
5.2.1	Re-elect Ms. Ines Pöschel to the nomination and remuneration committee	FOR	FOR		✓ 99.3 %
5.2.2	Elect Ms. Chantal Balet Emery to the nomination and remuneration committee	FOR	FOR		✓ 99.4 %
5.2.3	Elect Mr. Laurent Vulliet to the nomination and remuneration committee	FOR	FOR		✓ 99.1 %
5.3	Election of the independent proxy	FOR	FOR		✓ 99.8 %
5.4	Election of the auditors	FOR	FOR		✓ 98.2 %

Item	Agenda	Board	Ethos		Result
1.1	Report on the annual report, consolidated financial statements and annual accounts of Intershop Holding AG	NON-VOTING	NON-VOTING		
1.2	Approve annual report and consolidated financial statements	FOR	FOR		✓ 100.0 %
1.3	Approve annual accounts of Intershop Holding AG	FOR	FOR		✓ 100.0 %
1.4	Approve allocation of income and dividend	FOR	FOR		✓ 100.0 %
2	Discharge board members and executive management	FOR	● OPPOSE	<p>Serious shortcomings in corporate governance constitute a major risk for the company and its shareholders.</p> <p>The size of the board of directors has persistently remained below 4 members.</p>	✓ 93.9 %
3.a	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR		✓ 98.1 %
3.b	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	<p>The information provided is insufficient.</p> <p>The remuneration committee or the board of directors have excessive discretion with regard to awards.</p>	✓ 88.5 %
4.1	Elections to the board of directors				
4.1.a	Re-elect Mr. Dieter Marmet	FOR	FOR		✓ 100.0 %
4.1.b	Re-elect Mr. Charles Stettler	FOR	FOR		✓ 100.0 %
4.1.c	Re-elect Dr. iur. Michael Dober	FOR	FOR		✓ 100.0 %
4.2	Re-elect Mr. Dieter Marmet as chairman of the board	FOR	FOR		✓ 99.9 %
4.3	Elections to the remuneration committee				
4.3.1	Re-elect Mr. Dieter Marmet to the remuneration committee	FOR	FOR		✓ 99.8 %
4.3.2	Re-elect Mr. Charles Stettler to the remuneration committee	FOR	FOR		✓ 95.2 %
4.3.3	Re-elect Dr. iur. Michael Dober to the remuneration committee	FOR	FOR		✓ 95.1 %
4.4	Election of the independent proxy	FOR	FOR		✓ 100.0 %
4.5	Election of the auditors	FOR	● OPPOSE	The term of office of the audit firm exceeds 20 years.	✓ 94.3 %

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts	FOR	FOR		✓
2	Approve allocation of income and dividend	FOR	FOR		✓
3	Discharge board members and executive management	FOR	FOR		✓
4.1	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	The remuneration of the chairman is significantly higher than that of the peer group.	✓
4.2	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	<p>The information provided is insufficient.</p> <p>The total amount allows for the payment of significantly higher remunerations than those of a peer group.</p> <p>The remuneration structure is not in line with Ethos' guidelines.</p> <p>The remuneration committee or the board of directors have excessive discretion with regard to awards.</p>	✓
5	Elections to the board of directors				
5.1	Re-elect Mr. Laurent Dassault	FOR	● OPPOSE	<p>He has been a member of the board for 22 years, which exceeds Ethos' guidelines.</p> <p>He is not independent (board tenure of 22 years) and the board independence is insufficient (33.3%).</p>	✓
5.2	Re-elect Prof. Dr. rer. pol. Joseph Deiss	FOR	FOR		✓
5.3	Re-elect Dr. iur. Patrick Foetisch	FOR	● OPPOSE	<p>He has been a member of the board for 25 years, which exceeds Ethos' guidelines.</p> <p>He is 84 years old, which exceeds Ethos' guidelines.</p> <p>He is not independent (board tenure of 25 years, consultancy fees) and the board independence is insufficient (33.3%).</p>	✓

Item	Agenda	Board	Ethos		Result
5.4	Re-elect Mr. André Kudelski (CEO)	FOR	● OPPOSE	He is also a permanent member of the executive management.	✓
5.5	Re-elect Dr. sc. tech. Marguerite Kudelski	FOR	FOR		✓
5.6	Re-elect Mr. Pierre Lescure	FOR	FOR		✓
5.7	Re-elect Mr. Alec Ross	FOR	FOR		✓
5.8	Re-elect Mr. Claude Smadja	FOR	● OPPOSE	He is not independent (board tenure of 18 years) and the board independence is insufficient (33.3%).	✓
5.9	Re-elect Mr. Alexandre Zeller	FOR	FOR		✓
6	Re-elect Mr. André Kudelski as chairman of the board	FOR	● OPPOSE	He is also CEO and the combination of functions is permanent.	✓
7	Elections to the nomination and remuneration committee				
7.1	Re-elect Prof. Dr. rer. pol. Joseph Deiss to the nomination and remuneration committee	FOR	● OPPOSE	He was member of the remuneration committee during the past financial year and the remuneration system is deemed very unsatisfactory.	✓
7.2	Re-elect Dr. iur. Patrick Foetisch to the nomination and remuneration committee	FOR	● OPPOSE	<p>As Ethos did not support the election of Dr. iur. Foetisch to the board of directors, he cannot be elected to the committee.</p> <p>He is not independent (board tenure of 25 years, consultancy fees) and the majority of the committee members are not independent.</p> <p>He was member of the remuneration committee during the past financial year and the remuneration system is deemed very unsatisfactory.</p>	✓
7.3	Re-elect Mr. Pierre Lescure to the nomination and remuneration committee	FOR	● OPPOSE	<p>He is not independent (board tenure of 13 years) and the majority of the committee members are not independent.</p> <p>He was member of the remuneration committee during the past financial year and the remuneration system is deemed very unsatisfactory.</p>	✓

Item	Agenda	Board	Ethos		Result
7.4	Re-elect Mr. Claude Smadja to the nomination and remuneration committee	FOR	● OPPOSE	<p>As Ethos did not support the election of Mr. Smadja to the board of directors, he cannot be elected to the committee.</p> <p>He is not independent (board tenure of 18 years) and the majority of the committee members are not independent.</p> <p>He was member of the remuneration committee during the past financial year and the remuneration system is deemed very unsatisfactory.</p>	✓
7.5	Re-elect Mr. Alexandre Zeller to the nomination and remuneration committee	FOR	● OPPOSE	<p>He was member of the remuneration committee during the past financial year and the remuneration system is deemed very unsatisfactory.</p>	✓
8	Election of the independent proxy	FOR	FOR		✓
9	Election of the auditors	FOR	● OPPOSE	<p>The term of office of the audit firm exceeds 20 years.</p>	✓
10	Miscellaneous	NON-VOTING	NON-VOTING		

Item	Agenda	Board	Ethos	Result
1.1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 97.7 %
1.2	Advisory vote on the remuneration report	FOR	FOR	✓ 86.3 %
2	Discharge board members and executive management	FOR	FOR	✓ 96.0 %
3.1	Approve allocation of balance sheet result	FOR	FOR	✓ 97.7 %
3.2	Approve allocation of capital contributions reserves	FOR	FOR	✓ 98.3 %
4.1	Amend articles of association: Renewal of authorised capital	FOR	FOR	✓ 97.0 %
4.2	Amend articles of association: Tasks of the remuneration committee	FOR	FOR	✓ 97.3 %
5.1	Elections to the board of directors			
5.1.1	Re-elect Dr. Jörg Behrens	FOR	FOR	✓ 97.9 %
5.1.2	Re-elect Mr. Vince Chandler	FOR	FOR	✓ 90.5 %
5.1.3	Re-elect Mr. Patrick de Figueiredo	FOR	FOR	✓ 90.9 %
5.1.4	Re-elect Dr. Patrik Gisel	FOR	FOR	✓ 89.6 %
5.1.5	Re-elect Mr. Hans Isler	FOR	FOR	✓ 97.6 %
5.1.6	Re-elect Mr. Lukas Rufin	FOR	FOR	✓ 91.4 %
5.1.7	Re-elect Dr. Pierin Vincenz	FOR	FOR	✓ 86.4 %
5.2	Re-elect Dr. Pierin Vincenz as board chairman	FOR	FOR	✓ 86.8 %
5.3	Elections to the nomination and remuneration committee			
5.3.1	Re-elect Mr. Vince Chandler to the nomination and remuneration committee	FOR	FOR	✓ 89.8 %
5.3.2	Re-elect Mr. Hans Isler to the nomination and remuneration committee	FOR	FOR	✓ 97.3 %
5.3.3	Re-elect Mr. Lukas Rufin to the nomination and remuneration committee	FOR	FOR	✓ 88.0 %
6	Election of the auditors	FOR	FOR	✓ 97.8 %
7	Election of the independent proxy	FOR	FOR	✓ 98.7 %
8.1	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	The remuneration is significantly higher than that of the peer group. ✓ 91.0 %
8.2	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	The total amount allows for the payment of significantly higher remuneration than that of a peer group. ✓ 88.7 %

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	✓ 85.5 %
1.3	Advisory vote on social and political donations	FOR	FOR	✓ 78.7 %
2.1	Approve allocation of income and dividend	FOR	FOR	✓ 98.8 %
3	Discharge board members and executive management	FOR	FOR	✓ 99.9 %
3.a	Discharge of Mr. Peter Barandun	FOR	FOR	-
3.b	Discharge of Mr. Daniel Crausaz	FOR	FOR	-
3.c	Discharge of Mr. Brian Fischer	FOR	FOR	-
3.d	Discharge of Mr. Bernard Guillelmon	FOR	FOR	-
3.e	Discharge of Mr. Wilhelm Hansen	FOR	FOR	-
3.f	Discharge of Mr. Peter Schaub	FOR	FOR	-
3.g	Discharge of Mr. Georges Theiler	FOR	FOR	-
3.h	Discharge all executive members	FOR	FOR	-
4	Amend articles of association: create authorised capital by release from free reserves	FOR	FOR	✓ 99.7 %
5.1	Elections to the board of directors			
5.1.a	Re-elect Mr. Peter Barandun	FOR	FOR	✓ 99.9 %
5.1.b	Re-elect Mr. Daniel Crausaz	FOR	FOR	✓ 99.9 %
5.1.c	Re-elect Mr. Brian Fischer	FOR	FOR	✓ 100.0 %
5.1.d	Re-elect Mr. Bernard Michel Guillelmon	FOR	FOR	✓ 99.3 %
5.1.e	Re-elect Mr. Wilhelm L. Hansen	FOR	FOR	✓ 99.7 %
5.1.f	Re-elect Mr. Peter Andreas Schaub	FOR	FOR	✓ 96.7 %
5.1.g	Re-elect Mr. Georges Theiler as member and chairman	FOR	FOR	✓ 95.7 %
5.2	Elections to the remuneration committee			
5.2.a	Re-elect Mr. Bernard Michel Guillelmon to the remuneration committee	FOR	FOR	✓ 92.4 %
5.2.b	Re-elect Mr. Wilhelm L. Hansen to the remuneration committee	FOR	FOR	✓ 92.5 %
5.2.c	Re-elect Mr. Peter Andreas Schaub to the remuneration committee	FOR	FOR	✓ 87.3 %
5.3	Election of the auditors	FOR	FOR	✓ 96.4 %
5.4	Election of the independent proxy	FOR	FOR	✓ 100.0 %

Item	Agenda	Board	Ethos		Result
6.1	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	The remuneration is significantly higher than that of the peer group.	✓ 81.9 %
7.1	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR		✓ 95.5 %
7.2	Binding prospective vote on the short-term variable remuneration of the executive management	FOR	FOR		✓ 95.9 %

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts	FOR	FOR		✓
2	Elections to the board of directors				
2.1	Re-elect Dr. Ulrich Köstlin as chairman and member of the board (single vote)	FOR	FOR		✓
2.2	Re-elect Mr. Stefan Weber (CEO)	FOR	● OPPOSE	He is also a permanent member of the executive management.	✓
2.3	Re-elect Dr. Patrick Langlois	FOR	FOR		✓
2.4	Re-elect Dr. Bo Jesper Hansen	FOR	FOR		✓
2.5	Re-elect Dr. Robert Holland	FOR	FOR		✓
2.6	Re-elect Dr. Luca Benatti	FOR	FOR		✓
2.7	Re-elect Dr. J. Donald de Bethizy	FOR	FOR		✓
2.8	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	The remuneration is significantly higher than that of the peer group. The non-executive directors receive options.	✓

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 99.5 %
2	Discharge board members and executive management	FOR	FOR		✓ 98.0 %
3	Approve allocation of income and dividend	FOR	FOR		✓ 99.6 %
4	Reduce share capital via cancellation of shares	FOR	FOR		✓ 98.8 %
5.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR		✓ 95.1 %
5.2	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 89.0 %
5.3	Advisory vote on the remuneration report	FOR	● OPPOSE	The structure of the remuneration is not in line with Ethos' guidelines.	✓ 59.8 %
6	Elections to the board of directors				
6.1	Re-elect Dr. Jörg Reinhardt as board member and chairman of the board	FOR	FOR		✓ 98.8 %
6.2	Re-elect Dr. Nancy C. Andrews	FOR	FOR		✓ 99.2 %
6.3	Re-elect Dr. Dimitri Azar	FOR	FOR		✓ 98.9 %
6.4	Re-elect Mr. Ton Büchner	FOR	FOR		✓ 98.7 %
6.5	Re-elect Prof. Dr. oec. Srikant Datar	FOR	FOR		✓ 95.2 %
6.6	Re-elect Ms. Elizabeth Mary Doherty	FOR	FOR		✓ 99.3 %
6.7	Re-elect Ms. Ann M. Fudge	FOR	FOR		✓ 97.6 %
6.8	Re-elect Dr. Pierre Landolt	FOR	FOR		✓ 96.8 %
6.9	Re-elect Dr. iur. Andreas von Planta	FOR	FOR		✓ 98.4 %
6.10	Re-elect Prof. Dr. Charles L. Sawyers	FOR	FOR		✓ 98.9 %
6.11	Re-elect Dr. Enrico Vanni	FOR	FOR		✓ 97.2 %
6.12	Re-elect Mr. William Winters	FOR	FOR		✓ 98.2 %
6.13	Elect Mr. Frans van Houten	FOR	FOR		✓ 99.1 %
7	Elections to the remuneration committee				
7.1	Re-elect Prof. Dr. oec. Srikant Datar to the remuneration committee	FOR	FOR		✓ 90.0 %
7.2	Re-elect Ms. Ann M. Fudge to the remuneration committee	FOR	FOR		✓ 92.3 %
7.3	Re-elect Dr. Enrico Vanni to the remuneration committee	FOR	FOR		✓ 91.5 %

Item	Agenda	Board	Ethos	Result
7.4	Re-elect Mr. William Winters to the remuneration committee	FOR	FOR	✓ 93.1 %
8	Election of the auditors	FOR	FOR	✓ 98.0 %
9	Election of the independent proxy	FOR	FOR	✓ 99.7 %

Item	Agenda	Board	Ethos	Result
	Background to the EGM			
1	Approve delisting of the EDRs from the Egyptian Exchange	FOR	FOR	✓

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓
2	Approve allocation of income and dividend	FOR	FOR	✓
3	Discharge board members and executive management	FOR	FOR	✓
4.1	Elections to the board of directors			
4.1.a	Re-elect Mr. Rolf U. Sutter as chairman and member of the board (single vote)	FOR	FOR	✓
4.1.b	Re-elect Prof. Edgar Fluri	FOR	FOR	✓
4.1.c	Re-elect Mr. Christoph Clavadetscher	FOR	FOR	✓
4.1.d	Re-elect Mr. Walter Lüthi	FOR	FOR	✓
4.1.e	Re-elect Mr. Dominik Sauter	FOR	FOR	✓
4.1.f	Re-elect Ms. Monika Walser	FOR	FOR	✓
4.2	Elections to the nomination and remuneration committee			
4.2.a	Re-elect Mr. Christoph Clavadetscher to the nomination and remuneration committee	FOR	FOR	✓
4.2.b	Re-elect Mr. Rolf U. Sutter to the nomination and remuneration committee	FOR	FOR	✓
4.2.c	Re-elect Ms. Monika Walser to the nomination and remuneration committee	FOR	FOR	✓
4.3	Re-elect the auditors	FOR	FOR	✓
4.4	Re-elect the independent proxy	FOR	FOR	✓
5.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓
5.2	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	FOR	✓
5.3	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR	✓

Item	Agenda	Board	Ethos		Result
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	<p>The amount that will effectively be paid out is significantly higher than the amount requested at the general meeting.</p> <p>The proposed awards do not confirm the link between pay and performance.</p>	✓ 99.8 %
2.2	Binding retrospective vote on the short-term variable remuneration of the board chairman	FOR	● OPPOSE	The non-executive chairman receives variable remuneration.	✓ 99.6 %
3	Discharge board members	FOR	FOR		✓ 99.9 %
4	Approve allocation of income and dividend	FOR	FOR		✓ 100.0 %
5	Elections to the board of directors and the remuneration committee				
5.1	Re-elect Dr. Christoph Franz as board member and chairman	FOR	FOR		✓ 100.0 %
5.2	Re-elect Dr. Christoph Franz to the remuneration committee	FOR	● OPPOSE	The remuneration system is deemed very unsatisfactory and the bonuses paid out to the chairman and to the CEO are not in line with the amounts approved by the shareholders.	✓ 99.8 %
5.3	Re-elect Mr. André Hoffmann as board member	FOR	FOR		✓ 99.9 %
5.4	Re-elect Mr. André Hoffmann to the remuneration committee	FOR	● OPPOSE	The remuneration system is deemed very unsatisfactory and the bonuses paid out to the chairman and to the CEO are not in line with the amounts approved by the shareholders.	✓ 99.8 %
5.5	Re-elect Sir John Irving Bell as board member	FOR	FOR		✓ 99.9 %
5.6	Re-elect Ms. Julie Brown as board member	FOR	FOR		✓ 100.0 %
5.7	Re-elect Mr. Paul Bulcke as board member	FOR	FOR		✓ 99.9 %
5.8	Re-elect Dr. Richard P. Lifton as board member	FOR	FOR		✓ 100.0 %
5.9	Re-elect Dr. Richard P. Lifton to the remuneration committee	FOR	● OPPOSE	The remuneration system is deemed very unsatisfactory and the bonuses paid out to the chairman and to the CEO are not in line with the amounts approved by the shareholders.	✓ 99.9 %

Item	Agenda	Board	Ethos		Result
5.10	Re-elect Dr. Andreas Oeri as board member	FOR	FOR		✓ 99.9 %
5.11	Re-elect Mr. Bernard Poussot as board member	FOR	FOR		✓ 100.0 %
5.12	Re-elect Mr. Bernard Poussot to the remuneration committee	FOR	● OPPOSE	The remuneration system is deemed very unsatisfactory and the bonuses paid out to the chairman and to the CEO are not in line with the amounts approved by the shareholders.	✓ 99.9 %
5.13	Re-elect Dr. Severin Schwan as board member	FOR	● OPPOSE	He is also a permanent member of the executive management (CEO).	✓ 99.8 %
5.14	Re-elect Dr. Claudia Süßmuth Dyckerhoff as board member	FOR	FOR		✓ 99.9 %
5.15	Re-elect Mr. Peter R. Voser as board member	FOR	FOR		✓ 99.9 %
5.16	Re-elect Mr. Peter R. Voser to the remuneration committee	FOR	● OPPOSE	The remuneration system is deemed very unsatisfactory and the bonuses paid out to the chairman and to the CEO are not in line with the amounts approved by the shareholders.	✓ 99.8 %
5.17	Elect Ms. Anita Hauser as board member	FOR	FOR		✓ 99.9 %
6	Binding prospective vote on the fixed remuneration of the board of directors	FOR	● OPPOSE	The remuneration of the chairman is significantly higher than that of the peer group.	✓ 99.7 %
7	Binding prospective vote on the fixed and long-term variable remuneration of the executive management	FOR	● OPPOSE	The information provided is insufficient. The fixed remuneration is significantly higher than that of the peer group. The remuneration structure is not in line with Ethos' guidelines.	✓ 99.7 %
8	Election of the independent proxy	FOR	FOR		✓ 100.0 %
9	Election of the auditors	FOR	FOR		✓ 100.0 %

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 99.7 %
2	Approve allocation of income	FOR	FOR	✓ 99.5 %
3	Discharge board members and executive management	FOR	FOR	✓ 99.6 %
4	Elections to the board of directors			
4.1.a	Re-elect Mr. Daniel Hirschi	FOR	FOR	✓ 98.8 %
4.1.b	Re-elect Mr. Gerhard Pegam	FOR	FOR	✓ 98.8 %
4.1.c	Re-elect Dr. Suzanne Thoma	FOR	FOR	✓ 98.5 %
4.1.d	Re-elect Mr. Georg Wechsler	FOR	FOR	✓ 98.6 %
4.2.a	Elect Mr. Philipp Buhofer	FOR	FOR	✓ 98.9 %
4.2.b	Elect Mr. Urs Kaufmann	FOR	FOR	✓ 99.6 %
4.3	Election of the chairman of the board	FOR	FOR	✓ 98.7 %
4.4	Elections to the remuneration committee			
4.4.a	Elect Mr. Urs Kaufmann to the remuneration committee	FOR	FOR	✓ 99.5 %
4.4.b	Re-elect Mr. Daniel Hirschi to the remuneration committee	FOR	FOR	✓ 98.9 %
4.4.c	Re-elect Dr. Suzanne Thoma to the remuneration committee	FOR	FOR	✓ 98.4 %
4.5	Election of the independent proxy	FOR	FOR	✓ 99.9 %
4.6	Election of the auditors	FOR	FOR	✓ 99.6 %
5.a	Advisory vote on the remuneration report	FOR	FOR	✓ 88.5 %
5.b	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 97.9 %
5.c	Binding prospective vote on the total remuneration of the executive management	FOR	FOR	✓ 97.8 %

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 99.5 %
2	Approve allocation of income and dividend	FOR	FOR		✓ 99.5 %
3	Discharge board members and executive management	FOR	FOR		✓ 98.6 %
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	<p>The information provided is insufficient.</p> <p>The remuneration of the executive members of the board (who are not members of the executive management) is excessive.</p>	✓ 96.8 %
4.2	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR		✓ 99.1 %
4.3	Binding vote on the variable remuneration of the board of directors	FOR	● OPPOSE	<p>The non-executive directors receive significant consulting fees.</p> <p>The remuneration of the executive members of the board (who are not members of the executive management) is excessive and not in line with Ethos' guidelines.</p> <p>The maximum amount that can be effectively paid out in case of overachievement of targets is higher than the amount requested at the general meeting.</p>	✓ 90.4 %
4.4	Binding vote on the variable 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 requested amount does not allow to respect Ethos' guidelines.</p>	✓ 93.5 %
	Elections to the board of directors and the remuneration committee				
5.1	Re-election of Mr. Silvio Napoli as board member and election as new board chairman	FOR	FOR		✓ 94.3 %
5.2	Election of Mr. Tobias Staehelin as new board member	FOR	FOR		✓ 94.0 %

Item	Agenda	Board	Ethos	Result
5.3.1	Re-election of Prof. Dr. Pius Baschera as board member and member of the remuneration committee	FOR	FOR	✓ 94.6 %
5.3.2	Re-election of Mr. Patrice Bula as board member and election as new member of the remuneration committee	FOR	FOR	✓ 99.4 %
5.3.3	Re-election of Dr. Rudolf W. Fischer as board member and member of the remuneration committee	FOR	● OPPOSE	<p>✓ 92.9 %</p> <p>He is not independent (former executive) and the board independence is insufficient (27.3%).</p> <p>He has held an executive function in the company during the last three years and the board includes too many executive directors.</p>
5.4.1	Re-election of Prof. Dr. Monika Bütler as board member	FOR	FOR	✓ 99.4 %
5.4.2	Re-election of Ms. Carole Vischer as board member	FOR	FOR	✓ 93.9 %
5.4.3	Re-election of Mr. Luc Bonnard as board member	FOR	FOR	✓ 94.2 %
5.4.4	Re-election of Prof. Dr. Karl Hofstetter as board member	FOR	● OPPOSE	<p>✓ 91.9 %</p> <p>He holds an executive function in the company and the board includes too many executive directors compared to market practice in Switzerland.</p> <p>The board independence is not sufficient (27.3%).</p>
5.4.5	Re-election of Mr. Anthony Nightingale as board member	FOR	FOR	✓ 97.1 %
5.4.6	Re-election of Mr. Alfred N. Schindler as board member	FOR	FOR	✓ 94.4 %
5.5	Re-election of Dr. Adrian von Segesser as independent proxy	FOR	FOR	✓ 99.5 %
5.6	Re-election of Ernst & Young as auditors	FOR	FOR	✓ 99.0 %

Item	Agenda	Board	Ethos		Result
1.1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 99.4 %
1.2	Advisory vote on the remuneration report	FOR	FOR		✓ 92.4 %
2	Discharge board members and executive management	FOR	FOR		✓ 97.0 %
3	Approve allocation of income and dividend	FOR	FOR		✓ 98.0 %
4.1	Elections to the board of directors				
4.1.1	Re-elect Mr. Paul Desmarais Jr.	FOR	FOR		✓ 68.6 %
4.1.2	Re-elect Mr. August von Finck Sr.	FOR	● OPPOSE	<p>He is 87 years old, which exceeds Ethos' guidelines.</p> <p>He is not independent (representative of an important shareholder, board tenure of 19 years) and the board independence is insufficient (20.0%).</p> <p>He is a representative of a significant shareholder who is sufficiently represented on the board.</p>	✓ 67.8 %
4.1.3	Re-elect Mr. August François von Finck Jr.	FOR	FOR		✓ 72.9 %
4.1.4	Re-elect Mr. Ian Gallienne	FOR	FOR		✓ 67.6 %
4.1.5	Re-elect Dr. Cornelius Grupp	FOR	FOR		✓ 99.7 %
4.1.6	Re-elect Dr. Peter Kalantzis	FOR	FOR		✓ 95.2 %
4.1.7	Re-elect Mr. Christopher Kirk	FOR	FOR		✓ 74.6 %
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 (20.0%).</p> <p>He is a representative of a significant shareholder who is sufficiently represented on the board.</p>	✓ 68.4 %
4.1.9	Re-elect Mr. Sergio Marchionne	FOR	● OPPOSE	He holds an excessive number of mandates.	✓ 68.2 %
4.1.10	Re-elect Mr. Shelby R. du Pasquier	FOR	FOR		✓ 93.2 %
4.2.1	Re-elect Mr. Sergio Marchionne as chairman of the board	FOR	● OPPOSE	As Ethos did not support the election of Mr. Marchionne to the board of directors, he cannot be elected as chairman.	✓ 67.8 %
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 19 years) and the majority of the committee members are not independent.</p>	✓ 67.1 %
4.3.2	Re-elect Mr. Ian Gallienne to the remuneration committee	FOR	FOR	✓ 69.1 %	
4.3.3	Re-elect Mr. Shelby R. du Pasquier to the remuneration committee	FOR	FOR	✓ 93.5 %	
4.4	Election of the auditors	FOR	FOR	✓ 99.3 %	
4.5	Election of the independent proxy	FOR	FOR	✓ 99.9 %	
5.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 98.2 %	
5.2	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR	✓ 80.1 %	
5.3	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	FOR	✓ 96.9 %	
6	Reduce share capital via cancellation of shares	FOR	FOR	✓ 99.8 %	
7	Approve renewal of authorised capital	FOR	FOR	✓ 95.1 %	

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.a	Elect Mr. Ronen Harel	FOR	FOR		✓
1.b	Elect Mr. Gil Sharon	FOR	FOR		✓
2	Option grant to newly elected independent external director	FOR	● OPPOSE	The information provided is insufficient. The non-executive directors receive options.	✓
3	Option grant to "Other" directors	FOR	● OPPOSE	The information provided is insufficient. The non-executive directors receive options.	✓
4	Option grant to the chairman, Mr. Blumensohn	FOR	● OPPOSE	The information provided is insufficient. The non-executive directors receive options.	✓
5	New engagement terms of Mr. Rubinstein	FOR	● OPPOSE	The information provided is insufficient. The structure of the remuneration is not in line with Ethos' guidelines.	✓

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts	FOR	FOR		✓
2	Advisory vote on the remuneration report	FOR	● OPPOSE	The structure of the remuneration is not in line with Ethos' guidelines.	✓
3	Approve allocation of income and dividend	FOR	FOR		✓
4	Discharge board members and executive management	FOR	FOR		✓
5.1	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	The remuneration is significantly higher than that of the peer group.	✓
5.2	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	The total amount allows for the payment of significantly higher remuneration than that of a peer group. The remuneration structure is not in line with Ethos' guidelines.	✓
6.1	Elections to the board of directors				
6.1.1	Re-elect Mr. Markus Fiechter	FOR	FOR		✓
6.1.2	Re-elect Mr. Franz Julen	FOR	FOR		✓
6.1.3	Re-elect Dr. iur. Bernhard Heusler	FOR	FOR		✓
6.1.4	Re-elect Mr. Ernst Peter Ditsch	FOR	FOR		✓
6.1.5	Re-elect Ms. Cornelia Ritz Bossicard	FOR	FOR		✓
6.2	Elect Mr. Michael Kliger	FOR	FOR		✓
6.3	Elect Mr. Franz Julen as chairman of the board	FOR	FOR		✓
6.4	Elections to the remuneration committee				
6.4.1	Re-elect Mr. Markus Fiechter to the remuneration committee	FOR	FOR		✓
6.4.2	Re-elect Mr. Ernst Peter Ditsch to the remuneration committee	FOR	FOR		✓
6.4.3	Elect Mr. Michael Kliger to the remuneration committee	FOR	FOR		✓
6.5	Election of the independent proxy	FOR	FOR		✓
6.6	Election of the auditors	FOR	FOR		✓

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓
2	Approve allocation of income and dividend	FOR	FOR	✓
3	Ordinary capital increase without pre-emptive rights for the acquisition of Tobler	FOR	FOR	✓
4	Discharge board members and executive management	FOR	FOR	✓
5	Elections to the board of directors			
5.1.1	Re-elect Mr. Alfred Gaffal	FOR	FOR	✓
5.1.2	Re-elect Mr. Silvan G.-R. Meier	FOR	FOR	✓
5.1.3	Re-elect Mr. Heinz Roth	FOR	FOR	✓
5.1.4	Re-elect Mr. Paul Witschi	FOR	FOR	✓
5.2.1	Elect Mr. Simon Oakland	FOR	● OPPOSE	Representative of Wolseley (which will jointly control the company with Greentec after the merger with Tobler). The controlling shareholder group will control both the board and the AGM, which is a risk for minority shareholders.
5.2.2	Elect Mr. Heinz Wiedmer	FOR	FOR	✓
6	Re-elect Mr. Silvan G.-R. Meier as board chairman	FOR	FOR	✓
7	Elections to the remuneration committee			
7.1	Re-elect Mr. Alfred Gaffal to the remuneration committee	FOR	FOR	✓
7.2	Re-elect Mr. Silvan G.-R. Meier to the remuneration committee	FOR	FOR	✓
7.3	Re-elect Mr. Heinz Roth to the remuneration committee	FOR	FOR	✓
7.4	Re-elect Mr. Paul Witschi to the remuneration committee	FOR	FOR	✓
8	Election of the independent proxy	FOR	FOR	✓
9	Election of the auditors	FOR	● OPPOSE	The term of office of the audit firm exceeds 20 years.
10.1	Approval of the maximum remuneration for the board of directors for the term of office 2017/18	FOR	FOR	✓
10.2	Approval of the maximum remuneration for the executive management for the financial year 2018	FOR	FOR	✓

Item	Agenda	Board	Ethos	Result
10.3	Approval of an additional remuneration for the executive management for the financial year 2017	FOR	FOR	✓

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	● OPPOSE	✓ 88.8 % The structure of the remuneration is not in line with Ethos' guidelines.
2	Approve allocation of income and dividend			
2.1	Approve allocation of income	FOR	FOR	✓ 99.9 %
2.2	Approve allocation of capital contributions reserves	FOR	FOR	✓ 99.9 %
3	Discharge board members and executive management	FOR	FOR	✓ 99.2 %
4.1	Elections to the board of directors			
4.1.1	Re-elect Mr. Tom de Swaan as member and chairman	FOR	FOR	✓ 95.3 %
4.1.2	Re-elect Ms. Joan Amble	FOR	FOR	✓ 98.9 %
4.1.3	Re-elect Dr. oec. Susan Schmidt Bies	FOR	FOR	✓ 99.3 %
4.1.4	Re-elect Ms. Dame Alison J. Carnwath	FOR	FOR	✓ 98.9 %
4.1.5	Re-elect Dr. rer. pol. Christoph Franz	FOR	FOR	✓ 99.1 %
4.1.6	Re-elect Mr. Jeffrey L. Hayman	FOR	FOR	✓ 99.5 %
4.1.7	Re-elect Mr. Fred Kindle	FOR	FOR	✓ 99.2 %
4.1.8	Re-elect Dr. Monica Mächler	FOR	FOR	✓ 99.5 %
4.1.9	Re-elect Mr. Kishore Mahbubani	FOR	FOR	✓ 99.2 %
4.1.10	Re-elect Mr. David Nish	FOR	FOR	✓ 99.3 %
4.1.11	Elect Ms. Catherine P. Bessant	FOR	FOR	✓ 99.4 %
4.2	Elections to the remuneration committee			
4.2.1	Re-elect Mr. Tom de Swaan to the remuneration committee	FOR	FOR	✓ 94.9 %
4.2.2	Re-elect Dr. rer. pol. Christoph Franz to the remuneration committee	FOR	FOR	✓ 98.7 %
4.2.3	Re-elect Mr. Fred Kindle to the remuneration committee	FOR	FOR	✓ 98.5 %
4.2.4	Re-elect Mr. Kishore Mahbubani to the remuneration committee	FOR	FOR	✓ 98.8 %
4.3	Election of the independent proxy	FOR	FOR	✓ 99.9 %
4.4	Election of the auditors	FOR	● OPPOSE	✓ 94.9 % The term of office of the audit firm exceeds 20 years.

Item	Agenda	Board	Ethos		Result
5.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR		✓ 98.4 %
5.2	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 92.2 %
6	Amend articles of association: authorized and contingent share capital	FOR	● OPPOSE	The requested authority to issue shares, without tradable pre-emptive rights, for general financing purposes, exceeds 15% of the issued capital.	✓ 81.1 %
7	Further change to the articles of association	FOR	FOR		✓ 98.0 %

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