

GENERAL MEETINGS OF SWISS COMPANIES

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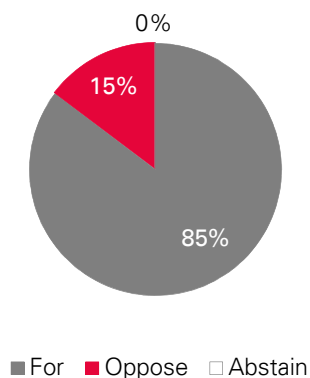
Ethos issues voting recommendation in accordance with its own voting guidelines (www.ethosfund.ch). Ethos' voting guidelines are based on the most relevant codes of best practice in corporate governance and on Ethos' Charter. Despite multiple verification the information provided cannot be guaranteed 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.

1. Overview of the proxy analyses

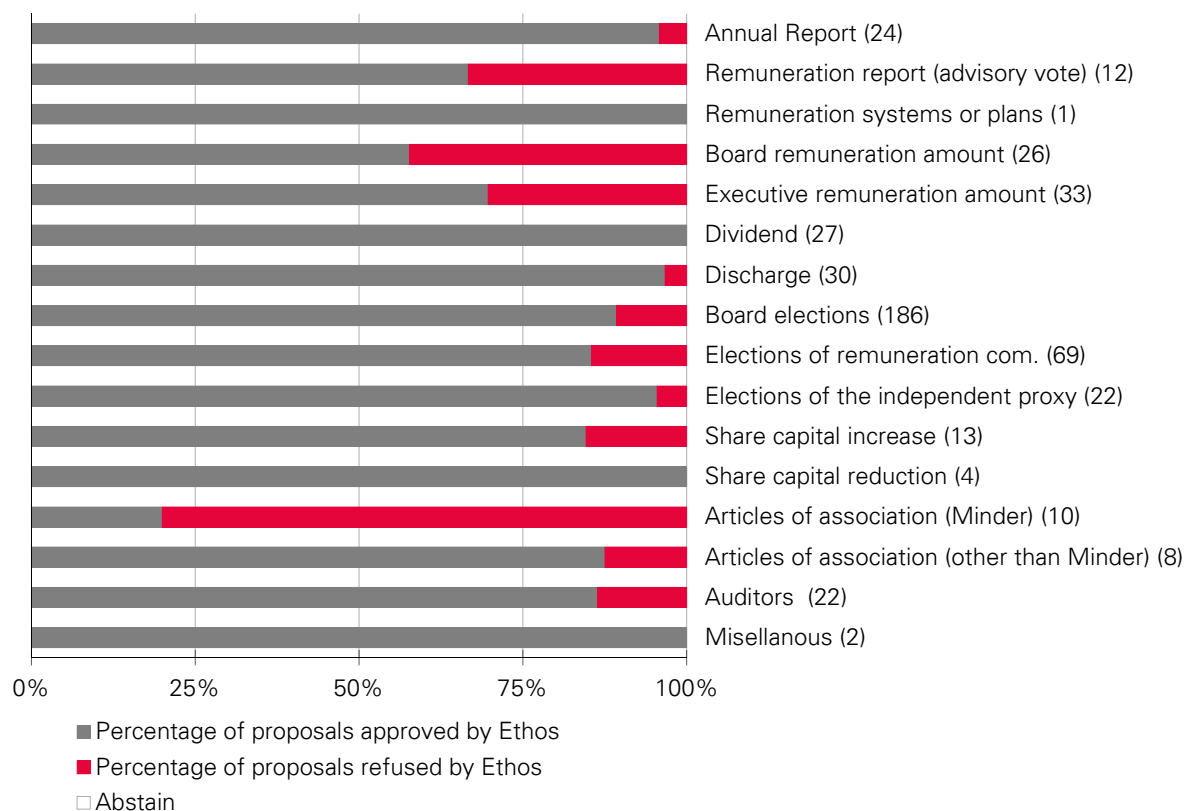
Period: First quarter 2015

	Number of general meetings	Number of resolutions			
		Total	Yes	No	Abst.
Annual general meetings (AGM)	24	479	409	70	0
Extraordinary general meetings (EGM)	3	10	8	2	0
Total	27	489	417	72	0

1.1 Ethos' voting positions



1.2 Ethos' voting positions per category of proposal



In brackets (number of resolutions)

2. Overview of the voting recommendations

- ✓ For
- ✗ Oppose
- A Abstain
- Non-voting

Companies	Date	Type	Annual Report	Remuneration report (advisory vote)	Remuneration systems or plans	Board remuneration amount	Executive remuneration amount	Dividend	Discharge	Board elections	Elections of remuneration com.	Elections of the independent proxy	Share capital increase	Share capital reduction	Articles of association (other than Minder)	Articles of association (Minder)	Auditors	Mergers, acquisitions and relocations	Shareholder resolutions	Miscellaneous
Advanced Digital Broadcast	20.03.2015	EGM	-	-	-	-	-	-	-	-	-	-	-	-	✓	-	-	-	-	-
Also	12.03.2015	AGM	✓	-	-	-	✗	✓	-	✗	✗	✓	✓	-	-	✗	✓	-	-	-
Autoneum	26.03.2015	AGM	✓	✓	-	✓	✓	✓	✓	✓	✓	✓	-	-	-	-	✓	-	-	-
Bellevue Group	16.03.2015	AGM	✓	-	-	✗	✗	✓	✗	✓	✗	✓	✓	-	✓	✗	✓	-	-	-
Bergbahnen Engelberg-Trübsee-Titlis	27.03.2015	AGM	✓	✓	-	✓	✓	✓	✓	✗	✓	✓	-	-	-	-	✓	-	-	-
Clariant	31.03.2015	AGM	✓	✗	-	✗	✗	✓	✓	✓	✓	✓	-	-	-	-	✗	-	-	-
Coltene	25.03.2015	AGM	✓	✓	-	✓	✓	✓	✓	✓	✓	✓	-	-	-	-	✓	-	-	-
COSMO Pharmaceuticals	06.02.2015	AGM	✗	-	-	-	-	-	-	-	-	-	-	-	✓	-	-	-	-	✓
Cytos Biotechnology	16.03.2015	EGM	-	-	-	-	-	-	-	-	-	-	✓	-	-	-	-	-	-	-
DKSH	31.03.2015	AGM	✓	-	-	✓	✗	✓	✓	✗	✗	✓	-	-	-	✗	✓	-	-	-
Georg Fischer	18.03.2015	AGM	✓	✓	-	✓	✓	✓	✓	✓	✓	✓	-	-	✗	✗	✓	-	-	-
Givaudan	19.03.2015	AGM	✓	✗	-	✓	✗	✓	✓	✓	✓	✓	-	-	✓	-	✓	-	-	-
Huber+Suhner	31.03.2015	AGM	✓	-	-	✓	✓	✓	✓	✗	✗	✓	-	-	-	-	✗	-	-	-
Hypothekbank Lenzburg	21.03.2015	AGM	✓	-	-	✓	✓	✓	✓	✓	✓	✗	-	-	-	✗	✓	-	-	-
Implenia	24.03.2015	AGM	✓	✓	-	✓	✓	✓	✓	✗	✗	✓	✓	-	-	✓	✓	-	-	-
Kudelski	31.03.2015	AGM	✓	-	-	✗	✗	✓	✓	✗	✗	✓	-	-	-	✗	✓	-	-	-
Leclanché	05.01.2015	EGM	-	-	-	-	-	-	-	✓	-	-	✗	-	-	-	-	-	-	-
Micronas	27.03.2015	AGM	✓	✗	-	✗	✓	✓	✓	✓	✓	✓	-	-	✓	-	✗	-	-	-
Mobimo	26.03.2015	AGM	✓	✓	-	✗	✓	✓	✓	✓	✓	✓	✓	-	-	-	✓	-	-	✓
Newron Pharmaceuticals	24.03.2015	AGM	✓	-	-	-	-	-	-	-	-	-	✓	-	-	-	-	-	-	-
Novartis	27.02.2015	AGM	✓	✗	-	✓	✗	✓	✓	✓	✓	✓	-	✓	-	✗	✓	-	-	-
Orior	26.03.2015	AGM	✓	-	-	✗	✓	✓	✓	✓	✓	✓	-	-	-	-	✓	-	-	-
Roche	03.03.2015	AGM	✓	-	-	✗	✗	✓	✓	✓	✓	✓	-	-	-	-	✓	-	-	-
Schaffner	15.01.2015	AGM	✓	✓	✓	-	✓	✓	✓	✓	✓	✓	-	-	-	-	✓	-	-	-
Schindler	20.03.2015	AGM	✓	-	-	✗	✗	✓	✓	✗	-	✓	✓	-	-	-	✓	-	-	-
SGS	12.03.2015	AGM	✓	✓	-	✓	✓	✓	✓	✗	✗	✓	✓	-	-	✓	✓	-	-	-
Walter Meier	25.03.2015	AGM	✓	-	-	✓	✓	✓	✓	✓	✓	✓	✓	-	✓	-	✓	-	-	-

3. Detailed voting recommendations

Advanced Digital Broadcast (EGM)

20.03.2015

Item	Item title	Board position	Ethos position
	Background to the EGM	-	
1.	Amend the Articles of association	FOR	FOR
2.	Authorisation for the company to enter into an upstream guarantee agreement	FOR	FOR

Item	Item title	Board position	Ethos position	
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	Approve renewal of authorised capital	FOR	FOR	
4.2	Amend articles of association: Implementation of the Minder ordinance	FOR	OPPOSE	<p>The vote on the maximum amount is prospective and the articles of association do not include caps on the variable remuneration.</p> <p>The voting modalities include the possibility to vote on changes to the remuneration retrospectively, even though the maximum amount has already been accepted.</p>
5.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	
5.2	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR	
5.3	Binding prospective vote on the variable 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 and administration of the plan.</p>
6.1	Individual elections to the board of directors			
6.1.a	Re-elect Prof. Dr. Peter Athanas	FOR	FOR	
6.1.b	Re-elect Dr. Olaf Berlien	FOR	FOR	
6.1.c	Re-elect Mr. Walter P.J. Droege	FOR	FOR	

6.1.d	Re-elect Prof. Dr. iur. Karl Hofstetter	FOR	OPPOSE	He is a representative of a significant shareholder who is sufficiently represented on the board.
6.1.e	Re-elect Prof. Dr. Rudolf Marty	FOR	OPPOSE	He has been a member of the board for 22 years, which exceeds Ethos' guidelines.
6.1.f	Re-elect Prof. Dr. Ing. Gustavo Möller-Hergt (CEO)	FOR	OPPOSE	The board independence is not sufficient (14.3 %).
6.1.g	Re-elect Mr. Frank Tanski	FOR	FOR	
6.2	Re-elect Prof. Dr. Ing. Gustavo Möller-Hergt as chairman of the board	FOR	OPPOSE	He is also CEO and the combination of functions is permanent.
6.3	Individual elections to the remuneration committee	-		
6.3.a	Re-elect Prof. Dr. Peter Athanas 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.
6.3.b	Re-elect Mr. Walter P.J. Droege to the remuneration committee	FOR	FOR	
6.3.c	Re-elect Mr. Frank Tanski to the remuneration committee	FOR	OPPOSE	He is not independent (representative of an important shareholder, business connections) and the majority of the committee members are not independent.
6.4	Re-elect the auditors	FOR	FOR	
6.5	Re-elect the independent proxy	FOR	FOR	

Item	Item title	Board position	Ethos position
II	Specific Instructions	-	
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 Ernst Schneider	FOR	FOR
4.5	Re-elect Mr. Peter Spuhler	FOR	FOR
4.6	Re-elect Mr. Ferdinand Stutz	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 Ernst 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
	Remuneration	-	
9	Advisory vote on the remuneration report	FOR	FOR

10	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR
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11	Binding prospective vote on the total remuneration of the executive management	FOR	FOR
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Item	Item title	Board position	Ethos position	
1.	Approve annual report, financial statements and auditors report	FOR	FOR	
2.	Discharge board members and executive management	FOR	OPPOSE	Serious shortcomings in corporate governance constitute a major risk for the company and its shareholders. The size of the board of directors has persistently remained below 4 members.
3.	Approve allocation of income and dividend	FOR	FOR	
4.1	Elections to the board of directors	-		
4.1.1	Re-elect Dr. iur. Thomas von Planta	FOR	FOR	
4.1.2	Re-elect Dr. iur. Daniel H. Sigg	FOR	FOR	
4.1.3	Elect Dr. iur. Mirjam Staub-Bisang	FOR	FOR	
4.2	Election of the chairman of the board	FOR	FOR	
4.3	Elections to the remuneration committee	-		
4.3.1	Elect Dr. iur. 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.
4.3.2	Elect Dr. iur. Daniel H. Sigg to the Remuneration Committee	FOR	FOR	
4.3.3	Elect Dr. iur. Mirjam Staub-Bisang to the Remuneration Committee	FOR	FOR	
4.4	Election of the independent proxy	FOR	FOR	
4.5	Election of the auditors	FOR	FOR	

5.	Approve renewal of authorised capital	FOR	FOR	
6.	Amend Articles of association	-		
6.1	Amend articles of association: Implementation of the Minder ordinance on general matters	FOR	OPPOSE	<p>Several amendments are submitted to shareholder approval under a bundled vote and the negative impacts of the amendments are predominant.</p> <p>The proposed maximum number of mandates is excessive.</p>
6.2	Amend articles of association: Implementation of the Minder ordinance on remuneration	FOR	OPPOSE	<p>In case of refusal of the amounts by the shareholders, a new vote may be held at the same general meeting.</p> <p>The non-executive directors may receive remuneration other than a fixed amount paid in cash or shares.</p>
6.3	Articles of association general changes	FOR	FOR	
7.	Binding votes on the remuneration of the board of directors and the executive management	-		
7.1	Binding prospective vote on the fixed remuneration of the board of directors	FOR	OPPOSE	The global amount of remuneration is significantly higher than that of the peer group.
7.2	Binding retrospective vote on the variable remuneration of the board of directors	FOR	OPPOSE	The non-executive directors receive remuneration other than a fixed amount paid in cash or in shares.
7.3	Binding prospective vote on the fixed and long-term variable remuneration of the executive management	FOR	FOR	

7.4	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	OPPOSE	The information provided is insufficient. The requested amount does not allow to respect Ethos' guidelines.
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Item	Item title	Board position	Ethos position	
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	
	Elections to the board of directors	-		
4.1.a	Re-elect Ms. Marianne Fassbind	FOR	OPPOSE	She has been a member of the board for 21 years, which exceeds Ethos' guidelines.
4.1.b	Re-elect Dr. iur. Hans Hess	FOR	OPPOSE	He has been a member of the board for 34 years, which exceeds Ethos' guidelines.
4.1.c	Re-elect Mr. Konrad Niederberger	FOR	FOR	
4.1.d	Re-elect Mr. Markus Thumiger	FOR	FOR	
4.1.e	Re-elect Mr. Hans Wicki	FOR	FOR	
4.1.f	Re-elect Mr. Guido Zumbühl	FOR	FOR	
4.2	Elect Mr. Martin Odermatt	FOR	FOR	
4.3	Re-elect Dr. iur. Hans Hess as board chairman	FOR	OPPOSE	Ethos cannot support the election of Dr. iur. Hess to the board of directors.
4.4	Elections to the remuneration committee	-		
4.4.a	Re-elect Mr. Markus Thumiger to the remuneration committee	FOR	FOR	
4.4.b	Re-elect Mr. Hans Wicki to the remuneration committee	FOR	FOR	
4.4.c	Re-elect Mr. Guido Zumbühl to the remuneration committee	FOR	FOR	
4.5	Election of the auditors	FOR	FOR	

4.6	Election of the independent proxy	FOR	FOR
5.	Remuneration	-	
5.1	Advisory vote on the remuneration report	FOR	FOR
5.2	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR
5.3	Binding prospective vote on the total remuneration of the executive management	FOR	FOR

Item	Item title	Board position	Ethos position	
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	Discharge board members and executive management	FOR	FOR	
3.1	Approve allocation of income	FOR	FOR	
3.2	Approve distribution from the capital contribution reserves	FOR	FOR	
4	Elections to the board of directors	-		
4.1.1	Re-elect Dr. chem. Günter von Au	FOR	FOR	
4.1.2	Re-elect Prof. Dr. sc. Peter Chen	FOR	FOR	
4.1.3	Re-elect Dr. iur. Peter R. Isler	FOR	FOR	
4.1.4	Re-elect Dr. iur. Dominik S. Koechlin	FOR	FOR	
4.1.5	Re-elect Dr. chem. Hariolf Kottmann	FOR	FOR	
4.1.6	Re-elect Mr. Carlo G. Soave	FOR	FOR	
4.1.7	Re-elect Dr. phil. Rudolf Wehrli	FOR	FOR	
4.1.8	Re-elect Mr. Konstantin Winterstein	FOR	FOR	
4.1.9	Elect Ms. Susanne Wamsler	FOR	FOR	
4.2	Election of the chairman of the board	FOR	FOR	
4.3	Elections to the remuneration committee	-		
4.3.1	Elect Dr. iur. Dominik S. Koechlin to the remuneration committee	FOR	FOR	
4.3.2	Elect Mr. Carlo G. Soave to the remuneration committee	FOR	FOR	

4.3.3	Elect Dr. phil. Rudolf Wehrli to the remuneration committee	FOR	FOR	
4.4	Election of the independent proxy	FOR	FOR	
4.5	Election of the auditors	FOR	OPPOSE	The aggregate fees paid to the external auditor for non audit services during the most recent three years exceed 50% of the aggregate fees paid for audit services during the same period.
5.1	Binding prospective vote on the total remuneration of the board of directors	FOR	OPPOSE	The global amount of 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 information provided is insufficient. The remuneration structure is not in line with Ethos' guidelines.

Item	Item title	Board position	Ethos position
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	-	
4.1.1	Re-elect Mr. Nicklaus Henri Huber	FOR	FOR
4.1.2	Re-elect Dr. iur. Robert C. Heberlein	FOR	FOR
4.1.3	Re-elect Mr. Erwin Locher	FOR	FOR
4.1.4	Re-elect Mr. Matthew Robin	FOR	FOR
4.1.5	Re-elect Prof. Dr med. dent. Roland Weiger	FOR	FOR
4.2	Election of the chairman of the board	FOR	FOR
4.3	Elections to the remuneration committee	-	
4.3.1	Elect Mr. Nicklaus Henri Huber to the Remuneration Committee	FOR	FOR
4.3.2	Elect Dr. iur. Robert C. Heberlein to the Remuneration Committee	FOR	FOR
4.3.3	Elect Mr. Erwin Locher to the Remuneration Committee	FOR	FOR
4.3.4	Elect Mr. Matthew Robin to the Remuneration Committee	FOR	FOR
4.3.5	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	Item title	Board position	Ethos position	
AGM.1	Approve statutory financial statements	FOR	OPPOSE	The information presented to the shareholders is insufficient.
AGM.2	Approve authorisation to purchase and sale shares	FOR	FOR	
EGM.1	Amend articles of association	FOR	FOR	

Item	Item title	Board position	Ethos position
	Background to the EGM	-	
1.	Ordinary capital increase combined with reduction of nominal value	FOR	FOR
2.	Amendment of conditional and authorised capital	FOR	FOR

Item	Item title	Board position	Ethos position	
1.	Approve annual report, financial statements and accounts	FOR	FOR	
2.1	Approve allocation of income	FOR	FOR	
2.2	Approve dividend	FOR	FOR	
3.	Discharge board members and executive management	FOR	FOR	
4.	Amend articles of association: Implementation of the Minder ordinance	FOR	OPPOSE	<p>The vote on the maximum amount is prospective and the articles of association do not include caps on the variable remuneration.</p> <p>The proposed maximum number of mandates is excessive.</p>
5.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	
5.2	Binding prospective vote on the total remuneration of the executive management	FOR	OPPOSE	The information provided is insufficient.
6.1	Elections to the board of directors	-		
6.1.1	Re-elect Mr. Adrian T. Keller	FOR	FOR	
6.1.2	Re-elect Mr. Rainer-Marc Frey	FOR	FOR	
6.1.3	Re-elect Dr. iur. Frank Ch. Gulich	FOR	FOR	
6.1.4	Re-elect Mr. David Kamenetzky	FOR	FOR	
6.1.5	Re-elect Mr. Andreas W. Keller	FOR	FOR	
6.1.6	Re-elect Mr. Robert Peugeot	FOR	FOR	
6.1.7	Re-elect Prof. Dr. Theo Siegert	FOR	FOR	
6.1.8	Re-elect Dr. oec. Hans Christoph Tanner	FOR	FOR	

6.1.9	Re-elect Dr. sc. tech. Jörg Wolle	FOR	OPPOSE	The board independence is not sufficient (44.4 %).
6.2	Election of the chairman of the board	FOR	FOR	
6.3	Elections to the remuneration committee	-		
6.3.1	Elect Mr. Andreas W. Keller to the Remuneration Committee	FOR	FOR	
6.3.2	Elect Dr. iur. Frank Ch. Gulich to the Remuneration Committee	FOR	FOR	
6.3.3	Elect Mr. Robert Peugeot to the Remuneration Committee	FOR	OPPOSE	He holds an excessive number of mandates. He is not independent (representative of an important shareholder) and the majority of the committee members are not independent.
6.4	Election of the auditors	FOR	FOR	
6.5	Election of the independent proxy	FOR	FOR	

Item	Item title	Board position	Ethos position	
1.1	Approve annual report, financial statements and accounts	FOR	FOR	
1.2	Advisory vote on the remuneration report	FOR	FOR	
2	Appropriation of retained earnings 2014 and dividend distribution	-		
2.1	Appropriation of retained earnings	FOR	FOR	
2.2	Approve allocation of capital contribution reserves and dividend	FOR	FOR	
3	Discharge board members and executive management	FOR	FOR	
4.1	Amend articles of association: reduction of the minimum and maximum board size	FOR	OPPOSE	The number proposed is not adequate for the size of the company.
4.2	Partial amendment of the articles of association: Implementation of the Minder ordinance	FOR	OPPOSE	The vote on the maximum amount is prospective and the remuneration caps set in the articles of association exceed those of Ethos. The amount available for new members of the executive management is excessive.
5	Elections to the board of directors	-		
5.1.1	Re-elect Dr. iur. Hubert Achermann	FOR	FOR	
5.1.2	Re-elect Prof. Dr. sc. math. Roman Boutellier	FOR	FOR	
5.1.3	Re-elect Mr. Gerold Bühler	FOR	FOR	
5.1.4	Re-elect Mr. Ulrich Graf	FOR	FOR	
5.1.5	Re-elect Mr. Andreas N. Koopmann	FOR	FOR	

5.1.6	Re-elect Mr. Roger Michaelis	FOR	FOR
5.1.7	Re-elect Ms. Jasmin Staiblin	FOR	FOR
5.1.8	Re-elect Mr. Zhiqiang Zhang	FOR	FOR
5.2	Elect Dr. iur. Eveline Saupper	FOR	FOR
6.1	Election of the chairman of the board	FOR	FOR
6.2	Elections to the remuneration committee	-	
6.2.1	Elect Mr. Ulrich Graf to the Remuneration Committee	FOR	FOR
6.2.2	Elect Dr. iur. Eveline Saupper to the Remuneration Committee	FOR	FOR
6.2.3	Elect Ms. Jasmin Staiblin to the Remuneration Committee	FOR	FOR
7	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR
8	Binding prospective vote on the total remuneration of the executive management	FOR	FOR
9	Election of the auditors	FOR	FOR
10	Election of the independent proxy	FOR	FOR

Item	Item title	Board position	Ethos position	
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	Changes to the articles of association	-		
5.1	Shareholders' resolutions requiring a qualified majority	FOR	FOR	
5.2	Qualifications of auditors	FOR	FOR	
6.1	Election of existing board members	-		
6.1.1	Re-elect Dr. iur. Jürg Witmer	FOR	FOR	
6.1.2	Re-elect Mr. André Sérénus Hoffmann	FOR	FOR	
6.1.3	Re-elect Ms. Lilian Fossum Biner	FOR	FOR	
6.1.4	Re-elect Mr. Peter W. Kappeler	FOR	FOR	
6.1.5	Re-elect Mr. Thomas Rufer	FOR	FOR	
6.1.6	Re-elect Prof. Dr. ing. Werner J. Bauer	FOR	FOR	
6.1.7	Re-elect Mr. Calvin Grieder	FOR	FOR	
6.2	Election of new board members	-		
6.2.1	Elect Mr. Michael Carlos	FOR	FOR	
6.2.2	Elect Ms. Ingrid Deltenre	FOR	FOR	
6.3	Election of Dr. iur. Jürg Witmer as chairman of the board	FOR	FOR	
6.4	Elections to the remuneration committee	-		

6.4.1	Elect Mr. André Sérénus Hoffmann to the Remuneration Committee	FOR	FOR	
6.4.2	Elect Mr. Peter W. Kappeler to the Remuneration Committee	FOR	FOR	
6.4.3	Elect Prof. Dr. ing. Werner J. Bauer to the Remuneration Committee	FOR	FOR	
6.5	Election of the independent proxy	FOR	FOR	
6.6	Election of the auditors	FOR	FOR	
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	
7.2.1	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	FOR	
7.2.2	Binding prospective vote on the fixed and long-term variable remuneration of the executive management.	FOR	OPPOSE	The information provided is insufficient. The remuneration structure is not in line with Ethos' guidelines.

Item	Item title	Board position	Ethos position	
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 Dr. sc. techn. Beat Kälin and elect him as board chairman	FOR	FOR	
4.2	Re-elect Dr. iur. Peter Altorfer	FOR	OPPOSE	He has been a member of the board for 20 years, which exceeds Ethos' guidelines.
4.3	Re-elect Prof. Dr. oec. Monika Bütler	FOR	FOR	
4.4	Re-elect Dr. Christoph Fässler	FOR	FOR	
4.5	Re-elect Mr. Urs Kaufmann (CEO)	FOR	OPPOSE	The board independence is not sufficient (42.9 %).
4.6	Re-elect Mr. George H. Müller	FOR	OPPOSE	He is not independent (board tenure of 14 years, business connections) and the board independence is insufficient (42.9 %).
4.7	Re-elect Mr. Rolf Seiffert	FOR	FOR	
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	
5.2	Elect Dr. iur. Peter Altorfer to the nomination and remuneration committee	FOR	OPPOSE	Ethos did not support the election of Dr. iur. Altorfer to the board of directors.

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	
6.2	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR	
6.3	Binding retrospective vote on the share-based remuneration of the board of directors	FOR	FOR	
6.4	Binding retrospective vote on the total variable remuneration of the executive management	FOR	FOR	
7	Election of the auditors	FOR	OPPOSE	The aggregate fees paid to the external auditor for non audit services during the most recent three years exceed 50% of the aggregate fees paid for audit services during the same period.
8	Election of the independent proxy	FOR	FOR	

Item	Item title	Board position	Ethos position	
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	Amend articles of association: Implementation of the Minder ordinance	FOR	OPPOSE	<p>Several amendments are submitted to shareholder approval under a bundled vote and the negative impacts of the amendments are predominant.</p> <p>In case of refusal of the amounts by the shareholders, a new vote may be held at the same general meeting.</p> <p>The proposed maximum number of mandates is excessive.</p>
6.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	
6.2	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	FOR	
6.3	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR	
7.1	Elections to the board of directors	-		
7.1.a	Re-elect Mr. Gerhard Hanhart	FOR	FOR	
7.1.b	Re-elect Mr. Kaspar Andreas Hemmeler	FOR	FOR	
7.1.c	Re-elect Mr. Marco Killer	FOR	FOR	
7.1.d	Re-elect Ms. Ursula McCreight-Ernst	FOR	FOR	

7.1.e	Re-elect Mr. Christoph Schwarz	FOR	FOR	
7.1.f	Re-elect Ms. Therese Suter	FOR	FOR	
7.1.g	Re-elect Dr. iur. Thomas Wietlisbach	FOR	FOR	
7.1.h	Re-elect Mr. Ulrich Ziegler	FOR	FOR	
7.2.a	Elect Mr. Josef Lingg	FOR	FOR	
7.2.b	Elect Prof. Dr. Simone Westerfeld	FOR	FOR	
7.3	Election of Mr. Gerhard Hanhart as chairman of the board	FOR	FOR	
7.4	Elections to the remuneration committee	FOR	FOR	
7.4.a	Elect Ms. Therese Suter to the remuneration committee	FOR	FOR	
7.4.b	Elect Dr. iur. Thomas Wietlisbach to the remuneration committee	FOR	FOR	
7.4.c	Re-elect Mr. Ulrich Ziegler to the remuneration committee	FOR	FOR	
7.5	Re-election of the independent proxy	FOR	OPPOSE	The nominee's independence is not guaranteed.
7.6	Re-election of the auditors	FOR	FOR	

Item	Item title	Board position	Ethos position	
1.1	Approve annual report, financial statements and accounts	FOR	FOR	
1.2	Advisory vote on the remuneration report	FOR	FOR	
2	Approve allocation of income and dividend	FOR	FOR	
3	Discharge board members and executive management	FOR	FOR	
4	Amend articles of association: Implementation of the Minder ordinance and right to add an item to the agenda	FOR	FOR	
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	
5.2	Binding prospective vote on the total remuneration of the executive management	FOR	FOR	
6.1	Elections to the board of directors -			
6.1.a	Re-elect Dr. iur. Hubert Achermann and elect him as board chairman	FOR	FOR	
6.1.b	Re-elect Ms. Chantal Balet Emery	FOR	FOR	
6.1.c	Re-elect Mr. Calvin Grieder	FOR	OPPOSE	He holds an excessive number of mandates.
6.1.d	Re-elect Mr. Hans-Beat Gürtler	FOR	FOR	
6.1.e	Re-elect Dr. iur. Patrick Hünervadel	FOR	FOR	
6.1.f	Elect Mr. Henner Mahlstedt	FOR	FOR	
6.2	Elections to the nomination and remuneration committee	-		

6.2.a	Re-elect Mr. Calvin Grieder to the nomination and remuneration committee	FOR	OPPOSE	Ethos did not support the election of Mr. Grieder to the board of directors.
6.2.b	Elect Ms. Chantal Balet Emery to the nomination and remuneration committee	FOR	FOR	
6.2.c	Elect Mr. Henner Mahlstedt to the nomination and remuneration committee	FOR	FOR	
6.3	Re-election of the independent proxy	FOR	FOR	
6.7	Re-election of the auditors	FOR	FOR	
7	Amend articles of association: Authorised and conditional capital	FOR	FOR	

Item	Item title	Board position	Ethos position	
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	Amend articles of association: Implementation of the Minder ordinance	FOR	OPPOSE	<p>The vote on the maximum amount is prospective and the articles of association do not include caps on the variable remuneration.</p> <p>The structure of the remuneration is not in line with Ethos' guidelines.</p> <p>The non-executive directors may receive remuneration other than a fixed amount paid in cash or shares.</p>
5.1	Binding prospective vote on the total remuneration of the board of directors	FOR	OPPOSE	<p>The global amount of remuneration is significantly higher than that of the peer group.</p>
5.2	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>Past awards do not confirm the link between pay and performance.</p> <p>The remuneration committee or the board of directors have excessive discretion with regard to awards.</p>

6	Elections to the board of directors	-		
6.1	Re-elect Mr. Laurent Dassault	FOR	OPPOSE	<p>He holds an excessive number of mandates.</p> <p>He has been a member of the board for 20 years, which exceeds Ethos' guidelines.</p> <p>He is not independent (board tenure of 20 years) and the board independence is insufficient (44.4 %).</p>
6.2	Re-elect Prof. Dr. rer. pol. Joseph Deiss	FOR	FOR	
6.3	Re-elect Dr. iur. Patrick Foetisch	FOR	OPPOSE	<p>He has been a member of the board for 23 years, which exceeds Ethos' guidelines.</p> <p>He is 82 years old, which exceeds Ethos' guidelines.</p> <p>He is not independent (board tenure of 23 years, consultancy fees) and the board independence is insufficient (44.4 %).</p>
6.4	Re-elect Mr. André Kudelski (CEO)	FOR	FOR	
6.5	Re-elect Dr. sc. tech. Marguerite Kudelski	FOR	FOR	
6.6	Re-elect Mr. Pierre Lescure	FOR	FOR	
6.7	Re-elect Mr. Alec Ross	FOR	FOR	
6.8	Re-elect Mr. Claude Smadja	FOR	FOR	
6.9	Re-elect Mr. Alexandre Zeller	FOR	FOR	
7	Election of the chairman of the board	FOR	OPPOSE	<p>He is also CEO and the combination of functions is permanent.</p>
8	Elections to the remuneration committee	-		

8.1	Elect Prof. Dr. rer. pol. Joseph Deiss to the remuneration committee	FOR	FOR	
8.2	Elect Dr. iur. Patrick Foetisch to the remuneration committee	FOR	OPPOSE	<p>Ethos did not support the election of Dr. iur. Foetisch to the board of directors.</p> <p>He was member of the remuneration committee during the past financial year and the remuneration system of the company is deemed very unsatisfactory.</p>
8.3	Elect Mr. Pierre Lescure to the remuneration committee	FOR	OPPOSE	<p>He was member of the remuneration committee during the past financial year and the remuneration system of the company is deemed very unsatisfactory.</p>
8.4	Elect Mr. Claude Smadja to the remuneration committee	FOR	OPPOSE	<p>He was member of the remuneration committee during the past financial year and the amounts paid out are not in line with the company's performance.</p>
8.5	Elect Mr. Alexandre Zeller to the remuneration committee	FOR	FOR	
9	Election of the independent proxy	FOR	FOR	
10	Election of the auditors	FOR	FOR	
11	Miscellaneous	NON-VOTING	NON-VOTING	

Item	Item title	Board position	Ethos position	
	Background to the EGM	-		
1.1	Amendment to the conditional capital reserved for convertible loans	FOR	FOR	
1.2	Amendment to the conditional capital reserved for employee participation purposes	FOR	OPPOSE	The transparency of the share-based plan that will be covered by the requested capital is insufficient. The potential dilution is excessive.
2	Increase of and amendment to the authorised capital	FOR	FOR	
3	Ordinary capital increase	FOR	OPPOSE	The additional dilution (14%) is excessive and not adequately justified.
4	Elections to the board of directors	-		
4.1	Elect Mr. Scott Macaw	FOR	FOR	
4.2	Elect Mr. Robert Robertsson	FOR	FOR	

Item	Item title	Board position	Ethos position	
1.	Approve annual report, financial statements and accounts	FOR	FOR	
2.	Approve allocation of income	FOR	FOR	
3.	Approve dividend	FOR	FOR	
4.	Discharge board members	FOR	FOR	
5.1	Elections to the board of directors	-		
5.1.1	Re-elect Mr. Heinrich W. Kreutzer	FOR	FOR	
5.1.2	Re-elect Mr. Lucas A. Grolimund	FOR	FOR	
5.1.3	Re-elect Dr. phys. Dieter G. Seipler	FOR	FOR	
5.2	Elect Ms. Stefanie Kahle-Galonske	FOR	FOR	
5.3	Election of the chairman of the board	FOR	FOR	
5.4	Elections to the remuneration committee	-		
5.4.1	Elect Mr. Heinrich W. Kreutzer to the Remuneration Committee	FOR	FOR	
5.4.2	Elect Dr. phys. Dieter G. Seipler to the Remuneration Committee	FOR	FOR	
5.5	Election of the independent proxy	FOR	FOR	
5.6	Election of the auditors	FOR	OPPOSE	The aggregate fees paid to the external auditor for non audit services during the most recent three years exceed 50% of the aggregate fees paid for audit services during the same period.

6.1	Advisory vote on the remuneration report	FOR	OPPOSE	<p>The information provided to the shareholders is insufficient.</p> <p>The structure of the remuneration is not in line with Ethos' guidelines.</p>
6.2	Binding prospective vote on the total remuneration of the board of directors	FOR	OPPOSE	The non-executive directors receive remuneration other than a fixed amount paid in cash or in shares.
6.3	Binding prospective vote on the total remuneration of the executive management	FOR	FOR	
7.	Amend Articles of association	FOR	FOR	

Item	Item title	Board position	Ethos position
1.1	Approve annual report, financial statements and accounts	FOR	FOR
1.2	Advisory vote on the remuneration report	FOR	FOR
1.3	Advisory vote on social and political donations	FOR	FOR
2.1	Approve allocation of income and dividend	FOR	FOR
3.	Discharge board members and executive management	-	
3.1	Discharge Mr. Daniel Crausaz	FOR	FOR
3.2	Discharge Mr. Brian Fischer	FOR	FOR
3.3	Discharge Mr. Bernard Guillelmon	FOR	FOR
3.4	Discharge Mr. Wilhelm Hansen	FOR	FOR
3.5	Discharge Mr. Paul Rambert	FOR	FOR
3.6	Discharge Mr. Peter Schaub	FOR	FOR
3.7	Discharge Mr. Georges Theiler	FOR	FOR
3.8	Discharge Mr. Urs Ledermann	FOR	FOR
3.9	Discharge all executive members	FOR	FOR
4.	Approve renewal of authorised capital	FOR	FOR
5.1	Elections to the board of directors	-	
5.1.a	Re-elect Mr. Daniel Crausaz	FOR	FOR
5.1.b	Re-elect Mr. Brian Fischer	FOR	FOR
5.1.c	Re-elect Mr. Bernard Michel Guillelmon	FOR	FOR
5.1.d	Re-elect Mr. Wilhelm L. Hansen	FOR	FOR
5.1.e	Re-elect Mr. Peter Andreas Schaub	FOR	FOR
5.1.f	Elect Mr. Peter Barandun	FOR	FOR

5.1.g	Re-elect Mr. Georges Theiler as member and chairman	FOR	FOR	
5.2	Elections to the remuneration committee	-		
5.1.a	Elect Mr. Bernard Michel Guillelmon to the Remuneration Committee	FOR	FOR	
5.2.b	Elect Mr. Wilhelm L. Hansen to the Remuneration Committee	FOR	FOR	
5.2.c	Elect Mr. Peter Andreas Schaub to the Remuneration Committee	FOR	FOR	
5.3	Election of the auditors	FOR	FOR	
5.4	Election of the independent proxy	FOR	FOR	
6.1	Binding prospective vote on the total remuneration of the board of directors	FOR	OPPOSE	The global amount of remuneration is significantly higher than that of the peer group.
6.2	Binding prospective vote on the total additional remuneration for board members and related persons	FOR	FOR	
7.1	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR	
7.2	Binding prospective vote on the short-term variable remuneration of the executive management	FOR	FOR	
8.	Retirement of Mr. Paul Rambert from the board of directors	-		

Item	Item title	Board position	Ethos position
1	Approve annual report, financial statements and accounts	FOR	FOR
2	Increase of share capital without pre-emptive rights	FOR	FOR
3	Increase of share capital without pre-emptive rights	FOR	FOR

Item	Item title	Board position	Ethos position	
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.	Amend articles of association: Implementation of the Minder ordinance	FOR	OPPOSE	<p>Several amendments are submitted to shareholder approval under a bundled vote and the negative impacts of the amendments are predominant.</p> <p>The vote on the maximum amount is prospective and the articles of association do not include caps on the variable remuneration.</p> <p>The amount available for new members of the executive management is excessive.</p> <p>The employment contracts may include non-compete clauses not in line with Ethos' guidelines.</p> <p>The proposed maximum number of mandates is excessive.</p>
6.	Votes on the remuneration of the board of directors and the executive management	-		
6.1	Binding prospective vote on the remuneration of the Board from 2015 AGM to 2016 AGM	FOR	FOR	
6.2	Binding prospective vote on the total remuneration of the executive management for the financial year 2016	FOR	OPPOSE	<p>The fixed remuneration is significantly higher than that of a peer group.</p> <p>The structure and conditions of the plans do not respect Ethos' guidelines.</p>

6.3	Advisory vote on the 2014 remuneration report	FOR	OPPOSE	The structure of the remuneration is not in line with Ethos' guidelines.
7.	Elections to the board of directors	-		
7.1	Re-elect Dr. Jörg Reinhardt as board chairman	FOR	FOR	
7.2	Re-elect Dr. Dimitri Azar	FOR	FOR	
7.3	Re-elect Prof. Dr. Verena Briner	FOR	FOR	
7.4	Re-elect Prof. Dr. oec. Srikant Datar	FOR	FOR	
7.5	Re-elect Ms. Ann M. Fudge	FOR	FOR	
7.6	Re-elect Mr. Pierre Landolt	FOR	FOR	
7.7	Re-elect Dr. iur. Andreas von Planta	FOR	FOR	
7.8	Re-elect Prof. Dr. Charles L. Sawyers	FOR	FOR	
7.9	Re-elect Dr. Enrico Vanni	FOR	FOR	
7.10	Re-elect Mr. William Winters	FOR	FOR	
7.11	Elect Dr. Nancy C. Andrews	FOR	FOR	
8.	Elections to the compensation committee	-		
8.1	Re-elect Prof. Dr. oec. Srikant Datar to the compensation committee	FOR	FOR	
8.2	Re-elect Ms. Ann M. Fudge to the compensation committee	FOR	FOR	
8.3	Re-elect Dr. Enrico Vanni to the compensation committee	FOR	FOR	
8.4	Elect Mr. William Winters to the compensation committee	FOR	FOR	
9.	Re-election of the auditors	FOR	FOR	
10.	Re-election of the independent proxy	FOR	FOR	

Item	Item title	Board position	Ethos position	
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	FOR	FOR	
4.1.a	Re-elect Mr. Rolf U. Sutter (as member and chairman in one vote)	FOR	FOR	
4.1.b	Re-elect Mr. Rolf Friedli	FOR	FOR	
4.1.c	Re-elect Mr. Christoph Clavadetscher	FOR	FOR	
4.1.d	Re-elect Prof. Dr. rer. pol. Edgar Fluri	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 remuneration committee	-		
4.2.a	Re-elect Mr. Christoph Clavadetscher to the remuneration committee	FOR	FOR	
4.2.b	Re-elect Mr. Rolf Friedli to the remuneration committee	FOR	FOR	
4.2.c	Re-elect Mr. Rolf U. Sutter to the remuneration committee	FOR	FOR	
4.3	Re-election of the auditors	FOR	FOR	
4.4	Re-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 of the non-executive chairman largely exceeds that of the other non-executive board members without adequate justification.

5.2	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	FOR
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5.3	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR
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Item	Item title	Board position	Ethos position	
	WARNING: Non-voting Equity Securities (ISIN: CH0012032048; Sedol: 7110388) carry no voting rights	-		
1	Approve annual report, financial statements and accounts	FOR	FOR	
	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.
2.2	Binding retrospective vote on the short-term variable remuneration of the board of directors	FOR	OPPOSE	The non-executive directors receive remuneration other than a fixed amount paid in cash or in shares.
3	Discharge board members	FOR	FOR	
4	Approve allocation of income and dividend	FOR	FOR	
5	Elections to the board of directors and the remuneration committee	-		
5.1	Re-elect Dr. rer. pol. Christoph Franz as board chairman	FOR	FOR	
5.2	Re-elect Dr. rer. pol. Christoph Franz to the remuneration committee	FOR	FOR	
5.3	Re-elect Mr. André Hoffmann	FOR	FOR	
5.4	Re-elect Mr. André Hoffmann to the remuneration committee	FOR	FOR	
5.5	Re-elect Prof. Dr. sc. tech. Pius Baschera	FOR	FOR	
5.6	Re-elect Prof. Sir John Irving Bell	FOR	FOR	
5.7	Re-elect Mr. Paul Bulcke	FOR	FOR	

5.8	Re-elect Dr. DeAnne S. Julius	FOR	FOR	
5.9	Re-elect Dr. Andreas Oeri	FOR	FOR	
5.10	Re-elect Dr. iur. Severin Schwan	FOR	FOR	
5.11	Re-elect Mr. Peter R. Voser	FOR	FOR	
5.12	Re-elect Mr. Peter R. Voser to the remuneration committee	FOR	FOR	
5.13	Re-elect Prof. Dr. oec. Beatrice Weder di Mauro	FOR	FOR	
5.14	Elect Mr. Bernard Pousot	FOR	FOR	
5.15	Elect Mr. Bernard Pousot to the remuneration committee	FOR	FOR	
5.16	Elect Dr. Richard P. Lifton	FOR	FOR	
6	Binding prospective vote on the fixed remuneration of the board of directors	FOR	OPPOSE	<p>The proposed increase is excessive or not justified.</p> <p>The remuneration of the non-executive chairman largely exceeds that of the other non-executive board members without adequate justification.</p>
7	Binding prospective vote on the fixed and long-term variable remuneration of the executive management	FOR	OPPOSE	<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>
8	Election of the independent proxy	FOR	FOR	
9	Election of the auditors	FOR	FOR	

Item	Item title	Board position	Ethos position
1.	Approve Annual Report, Financial Statements and Accounts and acknowledgment of the Auditors' Reports	FOR	FOR
2.a	Approve Allocation of Income	FOR	FOR
2.b	Approve dividend paid out from the capital contribution reserves	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. Daniel Hirschi	FOR	FOR
4.1.b	Re-elect Dr. sc. techn. Herbert Baechler	FOR	FOR
4.1.c	Re-elect Mr. Gerhard Pegam	FOR	FOR
4.1.d	Re-elect Dr. sc. tech. Suzanne Thoma	FOR	FOR
4.1.e	Re-elect Mr. Georg Wechsler	FOR	FOR
4.2	Election of the chairman of the board	FOR	FOR
4.3	Elections to the Remuneration Committee	-	
4.3.a	Elect Mr. Daniel Hirschi to the Remuneration Committee	FOR	FOR
4.3.b	Elect Dr. sc. techn. Herbert Baechler to the Remuneration Committee	FOR	FOR
4.3.c	Elect Dr. sc. tech. Suzanne Thoma to the Remuneration Committee	FOR	FOR
4.4	Election of the Independent Proxy	FOR	FOR
4.5	Re-elect Auditors	FOR	FOR
5.a	Advisory Vote on the Remuneration Report for financial year 2013/14	FOR	FOR

5.b	Approval of the maximum aggregate amount of compensation for board members for the 2015/16 financial year	FOR	FOR
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5.c	Approval of the maximum aggregate amount of compensation for members of the executive board for the 2015/16 financial year	FOR	FOR
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Item	Item title	Board position	Ethos position	
	WARNING: Participation certificates carry no voting rights.	-		
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	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 members of the board (excluding the executive management) is excessive or is not in line with Ethos' guidelines.
4.2	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR	
4.3	Binding retrospective vote on the variable remuneration of the board of directors	FOR	OPPOSE	The directors receive remuneration other than a fixed amount paid in cash or in shares.
4.4	Binding retrospective vote on the total variable remuneration of the executive management	FOR	OPPOSE	The information provided is insufficient. The structure and conditions of the plans do not respect Ethos' guidelines.
	Elections to the board of directors and the remuneration committee	-		
5.1	Elect Mr. Patrice Bula as board member	FOR	FOR	
5.2	Re-elect Mr. Alfred N. Schindler (executive) as board member and chairman	FOR	FOR	
5.3.1	Re-elect Prof. Dr. Pius Baschera as board member and member of the remuneration committee	FOR	FOR	

5.3.2	Re-elect Dr. oec. publ. Rudolf W. Fischer (executive) as board member and member of the remuneration committee	FOR	OPPOSE	He holds an executive function in company. The board includes too many executive directors (4) compared to market practice in Switzerland.
5.3.3	Re-elect Mr. Rolf Schweiger as board member and member of the remuneration committee	FOR	FOR	
5.4.1	Re-elect Prof. Dr. oec. Monika Bütler as board member	FOR	FOR	
5.4.2	Re-elect Ms. Carole Vischer as board member	FOR	FOR	
5.4.3	Re-elect Mr. Luc Bonnard as board member	FOR	FOR	
5.4.4	Re-elect Prof. Dr. iur. Karl Hofstetter (Group General Counsel) as board member	FOR	OPPOSE	The board of directors includes too many executive directors compared to market practice in Switzerland.
5.4.5	Re-elect Mr. Anthony Nightingale as board member	FOR	FOR	
5.4.6	Re-elect Mr. Jürgen Tinggren (executive) as board member	FOR	OPPOSE	The board includes too many executive directors (4) compared to market practice in Switzerland.
5.4.7	Re-elect Prof. Dr. oec. Klaus W. Wellershoff as board member	FOR	FOR	
5.5	Election of the independent proxy	FOR	FOR	
5.6	Election of the auditors	FOR	FOR	
6	Capital reduction	-		
6.1	Reduction of the share capital	FOR	FOR	
6.2	Reduction of the participation capital	FOR	FOR	

Item	Item title	Board position	Ethos position	
1.1	Approve annual report, financial statements and accounts	FOR	FOR	
1.2	Advisory vote on the remuneration report	FOR	FOR	
2	Discharge board members and executive management	FOR	FOR	
3	Approve allocation of income and dividend	FOR	FOR	
4.1	Elections to the board of directors	-		
4.1.1	Re-elect Mr. Sergio Marchionne	FOR	FOR	
4.1.2	Re-elect Mr. Paul Desmarais Jr.	FOR	FOR	
4.1.3	Re-elect Mr. August von Finck Senior	FOR	OPPOSE	<p>He is 85 years old, which exceeds Ethos' guidelines.</p> <p>He is not independent (representative of an important shareholder, board tenure of 17 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>
4.1.4	Re-elect Mr. August François von Finck Junior	FOR	FOR	
4.1.5	Re-elect Mr. Ian Gallienne	FOR	FOR	
4.1.6	Re-elect Dr. Cornelius Grupp	FOR	FOR	
4.1.7	Re-elect Dr. rer. pol. Peter Kalantzis	FOR	FOR	
4.1.8	Elect Mr. Christopher Kirk	FOR	FOR	

4.1.9	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>
4.1.10	Re-elect Mr. Shelby R. du Pasquier	FOR	FOR	
4.2	Election of Mr. Sergio Marchionne as chairman of the board	FOR	FOR	
4.3	Elections to the nomination and remuneration committee	-		
4.3.1	Elect Mr. August von Finck Senior to the nomination and remuneration committee	FOR	OPPOSE	<p>Ethos did not support the election of Mr. von Finck Senior to the board of directors.</p> <p>He is not independent (representative of an important shareholder, board tenure of 17 years) and the majority of the committee members are not independent.</p>
4.3.2	Elect Mr. Ian Gallienne to the nomination and remuneration committee	FOR	FOR	
4.3.3	Elect Mr. Shelby R. du Pasquier to the nomination and remuneration committee	FOR	FOR	
4.4	Election of the auditors	FOR	FOR	
4.5	Election of the independent proxy	FOR	FOR	
5	Amend articles of association: Implementation of the Minder ordinance	FOR	FOR	
6	Approve renewal of authorised capital	FOR	FOR	
7	Remuneration matters	-		

7.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR
7.2	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR
7.3	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	FOR
7.4	Binding prospective vote on the long-term variable remuneration of the executive management	FOR	FOR

Item	Item title	Board position	Ethos position
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	Reduce share capital via cancellation of shares	FOR	FOR
5	Elections to the board of directors	-	
5.1	Re-elect Mr. Alfred Gaffal	FOR	FOR
5.2	Re-elect Mr. Silvan G.-R. Meier	FOR	FOR
5.3	Re-elect Mr. Jochen Nutz (CEO)	FOR	FOR
5.4	Re-elect Mr. Heinz Roth	FOR	FOR
5.5	Re-elect Mr. Paul Witschi	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	FOR
10	Binding votes on the remuneration of the board of directors and the executive management	-	

10.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR
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10.2	Binding prospective vote on the total remuneration of the executive management	FOR	FOR
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