


Meeting Date:	Thu, 15 May 2014 10:00am	Type:	AGM	Issue date:	Fri, 02 May 2014
Meeting Location:	LANXESS arena, Willy-Brandt-Platz 1, 50679 Cologne				
Current Indices:	FTSE EuroFirst				
Sector:	Integrated Telecommunication Services				

PROPOSALS	ADVICE
1 Receive Financial Statements and Statutory Reports for Fiscal 2013 Non-voting agenda item.	Non-Voting
2 Approve Allocation of Income and Dividends The Board proposes a dividend of EUR 0.50 per share and to carry forward the remaining income (EUR 661.45 million) to unappropriated net income. The dividend is covered by earnings. Acceptable proposal.	For
3 Discharge the Management Board Standard proposal. No concerns have been identified that would lead to a recommendation to oppose the proposal to discharge the Management Board. Acceptable proposal.	For
4 Discharge the Supervisory Board Standard proposal. No concerns have been identified that would lead to a recommendation to oppose the proposal to discharge the Supervisory Board. Acceptable proposal.	For
5 Appoint the auditors PricewaterhouseCoopers AG Wirtschaftsprüfungsgesellschaft proposed. Non-audit fees were approximately 40% of audit and audit related fees during the year under review. Non-audit fees over a three year basis were approximately 66.7% of audit and audit related fees. There are concerns that this level of non-audit fees creates a potential for conflict of interest on the part of the independent auditor. Triodos opposes this resolution.	Oppose
6 Re-elect Johannes Geismann Non-executive Director. Not considered to be independent as he is the State Secretary of the Federal Ministry of Finance, which holds 14.5% of the Company's issued share capital through the Federal Republic of Germany. There is sufficient independent representation among the shareholder-elected members of the Supervisory Board.	For
7 Re-elect Lars Hinrichs Independent Non-Executive Director.	For
8 Re-elect Ulrich Schroeder Non-Executive Director. Not considered to be independent as he is CEO of KfW Bankengruppe (KfW), which holds 17.4 % of the Company's issued share capital. There is sufficient independent representation among the shareholder-elected members of the Supervisory Board.	For
9 Re-elect Karl-Heinz Streibich Independent Non-Executive Director.	For
10 Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds with Partial Exclusion of Preemptive Rights The Executive Board seeks authority to issue convertible debt (warrants or bonds) up to EUR 6.5 billion in nominal value, which give rights to shares for up to EUR 1.1 billion. This corresponds to a conditional capital increase of 9.6% of the share capital. Triodos supports this resolution. * = Special resolution	For

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