

## WESSANEN (KONINKLIJKE) NV

<b>MEETING DATE</b>	Wed, 12 Apr 2017 14:00 pm	<b>TYPE</b>	AGM	<b>ISSUE DATE</b>	Mon, 24 Apr 2017
<b>MEETING LOCATION</b>	De Hallen Studios, Hannie Dankbaar Passage 18, 1053 RT Amsterdam				
<b>CURRENT INDICES</b>	PIRC Global				
<b>SECTOR</b>	Food Products				

<b>PROPOSALS</b>		<b>ADVICE</b>
<b>1</b>	<b>Open Meeting</b> Non-voting agenda item.	<b>Non-Voting</b>
<b>2</b>	<b>Receive Report of Management Board</b> Non-voting agenda item.	<b>Non-Voting</b>
<b>3</b>	<b>Discuss Remuneration Policy Report for the Management Board of 2016</b> Non-voting agenda item.	<b>Non-Voting</b>
<b>4</b>	<b>Approve Financial Statements</b> Disclosure is adequate. The financial statements were made available sufficiently before the meeting and have been audited and certified. No serious governance concerns have been identified. Triodos supports this resolution.	<b>For</b>
<b>5</b>	<b>Approve the Dividend</b> The Board proposes a dividend of EUR 0.12 per share. The dividend is covered by earnings. Acceptable proposal.	<b>For</b>
<b>6</b>	<b>Discharge the Management Board</b> Standard proposal. No serious governance concerns have been identified. Triodos supports this resolution.	<b>For</b>
<b>7</b>	<b>Discharge the Supervisory Board</b> Standard proposal. No serious governance concerns have been identified. Triodos supports this resolution.	<b>For</b>
<b>8</b>	<b>Elect F.Van Oers to Supervisory Board</b> Independent Non-Executive Chairman.	<b>For</b>
<b>9</b>	<b>Authorise Share Repurchase</b> Authority sought to allow the Board to repurchase and use capital stock within legal boundaries. The Company has not duly provided an explanation regarding the rationale behind the proposal. Triodos supports this resolution.	<b>For</b>
<b>10</b>	<b>Approve Issue of Shares for Private Placement</b> It is proposed to grant the Executive Board authority to issue shares for up to 1% for the next 18 months, for the purpose of employee, senior management and Executive Board long term stock option and share incentive plans. Companies have a legal rights to finance approved plans. Triodos supports this resolution.	<b>For</b>
<b>11</b>	<b>Authorise the Board to Waive Pre-emptive Rights</b> It is proposed to waive the preemptive rights over share issuance proposed under resolution 10. Technical resolution. Share issue in this market are always proposed with preemptive rights in the first place. Triodos supports this resolution.	<b>For</b>

**12 Appoint the Auditors for 2018 Financial Statements**

**Oppose**

Deloitte proposed. No non-audit fees were billed during the year under review or over a three year basis. However, the auditors' term is more than seven years. There are concerns that failure to regularly rotate the audit firm can compromise the independence of the auditor.

Triodos opposes this resolution.

**13 Close Meeting**

**Non-Voting**

Non-voting agenda item.

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**SUPPORTING INFORMATION FOR RESOLUTIONS**

**Proposal 4 - Approve Financial Statements**

In November 2014, the Directive 2014/95/EU was published and Member States will have until end of 2016 to transpose the Directive into national legislation and companies will start reporting as of their financial year 2017. The Directive has legislative relevance for all the European Economic Area and as such should be implemented also by members of the European Free Trade Association. Under the Directive, companies should provide disclosure of non-financial information (policy and practice) in the annual report or on a separate report, made available at the latest 6 months after the date of the balance sheet. The European Commission has been tasked with publishing non-binding reporting guidelines by December 2016. Although the provisions contained in the Directive are not yet binding, they are considered to set the bar of best practice. PIRC maintains that corporations should not passively abide by minimum standards set in regulation, but actively exceed minimum thresholds and seek best practice. PIRC will accurately monitor the presence and the quality of non-financial information.

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