


MEETING DATE	Fri, 27 Apr 2018 10:00 am	TYPE	AGM	ISSUE DATE	Fri, 13 Apr 2018
MEETING LOCATION	Kuppelsaal of the Hannover Congress Centrum, Theodor-Heuss-Platz 1-3, 30175 Hanover, Germany				
CURRENT INDICES	FTSE EuroFirst				
SECTOR	Tires				

PROPOSALS		ADVICE
<b>1</b>	<b>Receive Financial Statements</b> Non-voting agenda item.	<b>Non-Voting</b>
<b>2</b>	<b>Approve the Dividend</b> The Board proposes a dividend of EUR 4.50 per share. The dividend is covered by earnings. Acceptable proposal.	<b>For</b>
<b>3.1</b>	<b>Discharge the Management Board Member: Elmar Degenhart</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>3.2</b>	<b>Discharge the Management Board Member: Jose Avila</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>3.3</b>	<b>Discharge the Management Board Member: Ralf Cramer</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>3.4</b>	<b>Discharge the Management Board Member: Hans Juergen</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>3.5</b>	<b>Discharge the Management Board Member: Frank Jourdan</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>3.6</b>	<b>Discharge the Management Board Member: Helmut Matschi</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>3.7</b>	<b>Discharge the Management Board Member: Ariane Reinhart</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>3.8</b>	<b>Discharge the Management Board Member: Wolfgang Schaefer</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>3.9</b>	<b>Discharge the Management Board Member: Nikolai Setzer</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>4.1</b>	<b>Discharge the Supervisory Board Member: Wolfgang Reitzle</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>4.2</b>	<b>Discharge the Supervisory Board Member: Gunter Dunkel</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>4.3</b>	<b>Discharge the Supervisory Board Member: Peter Gunter Dunkel</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>4.4</b>	<b>Discharge the Supervisory Board Member: Peter Hausmann</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>4.5</b>	<b>Discharge the Supervisory Board Member: Michael Iglhaut</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>4.6</b>	<b>Discharge the Supervisory Board Member: Klaus Mangold</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>4.7</b>	<b>Discharge the Supervisory Board Member: Hartmut Meine</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>4.8</b>	<b>Discharge the Supervisory Board Member: Sabine Neuss</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>

<b>4.9</b>	<b>Discharge the Supervisory Board Member: Rolf Nonnemacher</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>4.10</b>	<b>Discharge the Supervisory Board Member: Dirk Nordmann</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>4.11</b>	<b>Discharge the Supervisory Board Member: Klaus Rosenfeld</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>4.12</b>	<b>Discharge the Supervisory Board Member: Georg Schaeffler</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>4.13</b>	<b>Discharge the Supervisory Board Member: Maria Elisabeth Schaeffler-Thumann</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>4.14</b>	<b>Discharge the Supervisory Board Member: Joerg Schoenfelder</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>4.15</b>	<b>Discharge the Supervisory Board Member: Stefan Scholz</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>4.16</b>	<b>Discharge the Supervisory Board Member: Gudrun Valten</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>4.17</b>	<b>Discharge the Supervisory Board Member: Kirsten Voerkel</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>4.18</b>	<b>Discharge the Supervisory Board Member: Elke Volkmann</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>4.19</b>	<b>Discharge the Supervisory Board Member: Erwin Woerle</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>4.20</b>	<b>Discharge the Supervisory Board Member: Siegfried Wolf</b> Standard proposal. No serious governance concerns have been identified.	<b>For</b>
<b>5</b>	<b>Appoint the Auditors</b> KPMG proposed. Non-audit fees represented 20.45% of audit fees during the year under review and 13.51% on a three-year aggregate basis. This level of non-audit fees does not raise serious concerns about the independence of the statutory auditor. The current auditor has been in place for more than seven years. There are concerns that failure to regularly rotate the audit firm can compromise the independence of the auditor.	<b>Oppose</b>

---

## SUPPORTING INFORMATION FOR RESOLUTIONS

### **Proposal 3.1 - Discharge the Management Board Member: Elmar Degenhart**

The General Data Protection Regulation (GDPR), regulation number 2016/679, was introduced on 25th May 2016 and will become effective from 25th May 2018. The GDPR affects all member states and will require the transposition into national legislation once binding. The aim of the directive is to unify various data protection laws in the EU. It is suggested that in order to establish a framework for accountability, a Data Protection Officer (DPO) is appointed by the Board. The DPO is expected to have sufficient expert knowledge depending on the sector.

**For Private Circulation only**

*©Copyright 2018 PIRC Ltd*

Researcher: Ahmed Suliman  
Email: [pircresearch@pirc.co.uk](mailto:pircresearch@pirc.co.uk)

Information is believed to be correct but cannot be guaranteed. Opinions and recommendations constitute our judgement as of this date and are subject to change without notice. The document is not intended as an offer, solicitation or advice to buy or sell securities. Clients of Pensions & Investment Research Consultants Ltd may have a position or engage in transaction in any of the securities mentioned.



Pensions & Investment Research Consultants Limited  
8th Floor, Suite 8.02, Exchange Tower  
2 Harbour Exchange Square  
E14 9GE

Tel: 020 7247 2323  
Fax: 020 7247 2457  
<http://www.pirc.co.uk>

**Regulated by the Financial Conduct Authority**