


## BE SEMICONDUCTOR INDS NV

<b>MEETING DATE</b>	Fri, 26 Apr 2019 9:30 am	<b>TYPE</b>	AGM	<b>ISSUE DATE</b>	Wed, 17 Apr 2019
<b>MEETING LOCATION</b>	BE Semiconductor Industries N.V., Ratio 6, 6921 RW Duiven, the Netherlands				
<b>CURRENT INDICES</b>	PIRC Global				
<b>SECTOR</b>	Semiconductors and related devices				

<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 Annual Report and Accounts</b> Non-voting agenda item.	<b>Non-Voting</b>
<b>3A.</b>	<b>Explanation of the Remuneration Policy</b> Non-voting agenda item.	<b>Non-Voting</b>
<b>3.B</b>	<b>Approve Remuneration Policy</b> It is proposed to approve the remuneration policy for the year 2022 to 2023. Variable remuneration appears to be consistently capped, and the payout is in line with best practice. There are claw back clauses in place over the entirety of the variable remuneration, which is welcomed. The Company has not disclosed quantified targets or performance criteria for its variable remuneration component, which may lead to overpayment against underperformance. Abstention is recommended.	<b>Abstain</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.	<b>For</b>
<b>5.A</b>	<b>Explanation of Dividend</b> Non-voting agenda item.	<b>Non-Voting</b>
<b>5.B</b>	<b>Approve the Dividend</b> The Board proposes a dividend of EUR 1.67 per share. The dividend is covered by earnings. Acceptable proposal.	<b>For</b>
<b>6.A</b>	<b>Discharge the Board</b> Standard proposal. No serious governance concerns have been identified. Support is recommended.	<b>For</b>
<b>6.B</b>	<b>Discharge the Supervisory Board</b> Standard proposal. No serious governance concerns have been identified. Support is recommended.	<b>For</b>
<b>7.A</b>	<b>Re-elect Douglas J. Dunn as</b> Non-Executive Director. Not considered independent owing to a tenure of over nine years. He is chair of the Remuneration committee which is not fully independent which Triodos does not support. He is chair of the Nomination Committee and less than 20% of the Board are women which Triodos does not support.	<b>Oppose</b>
<b>7.B</b>	<b>Re-elect Lodewijk J. Hijmans</b> Independent Non-Executive Director.	<b>For</b>
<b>8</b>	<b>Issue Shares for Cash</b> It is proposed to authorize the Board to issue shares without pre-emptive rights until next AGM. The proposed amount of shares issued is less than 10% of the current share capital. Meets guidelines.	<b>For</b>

<b>9</b>	<b>Authorise Share Repurchase</b> It is proposed to authorise the Board to purchase Company's shares until next AGM. The authority does not exceed 14.99% and expires at the next AGM. Triodos supports this resolution.	<b>For</b>
<b>10</b>	<b>Transact Any Other Business</b> Non-voting agenda item.	<b>Non-Voting</b>
<b>11</b>	<b>Close meeting</b> Non-voting agenda item.	<b>Non-Voting</b>

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