

MEETING DATE	Tue, 19 May 2020 14:00	TYPE	AGM	ISSUE DATE	Wed, 13 May 2020
MEETING LOCATION	High Tech Campus 48, 5656 AE Eindhoven, the Netherlands				
CURRENT INDICES	PIRC Global				
SECTOR	Electric lamp bulbs and tubes				

PROPOSALS		ADVICE
1	Presentation by CEO Non-voting agenda item.	Non-Voting
2	Approve the Remuneration Report It is proposed to approve the remuneration paid or due to executives with an advisory vote. The payout is in line with best practice, being under 200% of the fixed salary. There are claw back clauses in place over the entirety of the variable remuneration, which is welcomed. Sustainability targets are embedded in both the STI and LTI; and ROIC has been included as one of the KPI's Triodos supports this resolution.	For
3	Receive Explanation on Company's Reserves and Dividend Policy Non-voting agenda item.	Non-Voting
4	Approve Financial Statements 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.	For
5.a	Discharge the Management Board Standard resolution.	For
5.b	Discharge the Board Standard resolution.	For
6.a	Reelect Eric Rondolat to Management Board Chief Executive.	For
6.b	Reelect Rene van Schooten to Management Board Interim Chief Financial Officer.	For
6.c	Elect Maria Letizia Mariani to Management Board Chief Marketing Officer.	For
7.a	Reelect Arthur van der Poel to Supervisory Board Independent Non-Executive Chair.	For
7.b	Reelect Rita Lane to Supervisory Board Independent Non-Executive Director.	For
7c	Elect Frank Lubnau to Supervisory Board Independent Non-Executive Director.	For
7d	Elect Pamela Knapp to Supervisory Board Independent Non-Executive Director.	For
8.a	Approve Remuneration Policy for Management Board It is proposed to approve the remuneration policy. Variable remuneration appears to be consistently capped, although the pay-out may exceed 200% of the fixed remuneration for the highest paid director. There are claw back clauses in place over the entirety of the variable remuneration, which is welcomed. Sustainability targets are embedded in both the STI and LTI; and ROIC has been included as one of the KPI's. Triodos supports this resolution.	For

8.b	Approve Fees Payable to the Board of Directors The Board is seeking approval for Board and Committee membership fees for non-executive directors. As no increase has been proposed, support is recommended.	For
9	Appoint the Auditors EY proposed. No non-audit fees were paid to the auditors in the past three years. This approach is commended.	For
10.a	Issue Shares with Pre-emption Rights It is proposed to issue new shares with pre-emptive rights. The proposed authority is for 10% of the current share capital lasts and 18 months. Meets guidelines. Support is recommended. Support is recommended.	For
10.b	Authorise the Board to Waive Pre-emptive Rights It is proposed to exclude pre-emption rights on shares issued over a period of 18 months. The corresponding authority for issuing shares without pre-emptive rights, requested in a previous proposal, does not exceed guidelines (10%). Triodos supports this resolution.	For
11	Authorise Share Repurchase It is proposed to authorise the Board to purchase Company's shares for 10% and 18 months. The company is using this authority on an annual basis and the Company has not duly provided an explanation regarding the rationale behind the proposal. In the current environment Triodos believes deleveraging the balance sheet is key, so this resolution is opposed.	Oppose
12	Authorise Cancellation of Treasury Shares The Board requests authorisation to reduce share capital via cancellation of own shares. As it is considered that this does not have a negative effect on shareholder rights, a vote in favour is recommended.	For
13	Transact Any Other Business Non-Voting Resolution.	Non-Voting

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Researcher: Sefunmi Olatunji
Email: pircresearch@pirc.co.uk

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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>

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