


MEETING DATE	Tue, 11 Aug 2020 10:00 am	TYPE	AGM	ISSUE DATE	Thu, 30 Jul 2020
MEETING LOCATION	Adi-Dassler-Straße1, 91074 Herzogenaurach, Germany/ Virtual Meeting				
CURRENT INDICES	FTSE EuroFirst				
SECTOR	Footwear				
FYE	31 Dec 2019				

PROPOSALS		ADVICE
1 Receive Financial Statements and Statutory Reports for Fiscal 2019 Non-voting agenda item.		Non-Voting
2 Approve Allocation of Income and Omission of Dividends It is proposed to carry forward the profit for the year. Acceptable proposal.		For
3 Approve Discharge of Management Board for Fiscal 2019 Standard proposal. No serious governance concerns have been identified.		For
4 Approve Discharge of Supervisory Board for Fiscal 2019 Standard proposal. No serious governance concerns have been identified.		For
5 Amend Articles Re: Electronic Participation It is proposed to amend article 20 of the articles of association. The amendments provides that the Executive Board may decide that shareholder rights may be exercised, in whole or in part, by means of electronic communication at the Annual General Meeting. No significant concerns have been identified. The proposed amendments are in line with applicable regulation. Support is recommended.		For
6 Elect Christian Klein Independent Non-Executive Director.		For
7 Ratify KPMG AG as Auditors for Fiscal 2020 KPMG proposed. Non-audit fees represented 15.79% of audit fees during the year under review and 15.38% 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 ten years. There are concerns that failure to regularly rotate the audit firm can compromise the independence of the auditor. Opposition is recommended.		Oppose

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Researcher: Menelaous Paloumpis
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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